

Financial Statements

Sensata Technologies Limited

For the year ended 31 December 2012



Registered number: 00644436

Sensata Technologies Limited

Company Information

Directors	T Wroe J Cote M Sullivan
Company secretary	EPS Secretaries Limited
Registered number	00644436
Registered office	Lacon House Theobalds Road London WC1X 8RW
Independent auditors	Ernst & Young LLP Wessex House 19 Threefield Lane Southampton SO14 3QB

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Directors' Report

For the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012

The directors report has been prepared in accordance with provisions applicable to companies entitled to the small companies exemption

Principal activities and review of business

The company is a wholly owned subsidiary of Sensata Technologies Holding Company U K

The company ceased trade in December 2008. Prior to that its principle activity was research and development focussed on automotive development for automotive products. In 2010 the principal activity was to find a tenant for the premises rented in Farnborough

The balance sheet on page 6 of the financial statements shows that the company's financial position at the year end is, in net assets, £4,803,000 (2011 £5,105,000)

Results and dividends

The loss for the year, after taxation, amounted to £302,000 (2011 - loss £68,000). The directors have not recommended a dividend (2011 £nil)

Directors

The directors who served during the year were

T Wroe
J Cote
M Sullivan

Going concern

The financial statements have been prepared on a basis of going concern. The company ceased trade in 2008, but there are currently no plans to liquidate the company. Where appropriate the assets have been written down to net realisable value. The financial statements do not include any costs incurred since the balance sheet date, except to the extent that such costs were committed at the balance sheet date.

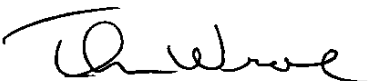
Provision of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

This report was approved by the board on 24 September 2013

and signed on its behalf



T Wroe
Director

Directors' Responsibilities Statement

For the year ended 31 December 2012

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Members of Sensata Technologies Limited

We have audited the financial statements of Sensata Technologies Limited for the year ended 31 December 2012, which comprise the Profit and Loss account, the Balance Sheet and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

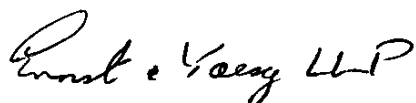
In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditors' Report to the Members of Sensata Technologies Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the Directors' Report in accordance with the small companies regime



Charles Pretty (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor

Southampton, UK

Date

25 September 2013

Profit and Loss Account

For the year ended 31 December 2012

	Note	2012 £000	2011 £000
Administrative expenses		<u>(36)</u>	<u>(66)</u>
Operating loss	2	(36)	(66)
Interest payable and similar charges	5	<u>(266)</u>	<u>(2)</u>
Loss on ordinary activities before taxation		(302)	(68)
Tax on loss on ordinary activities	6	<u>-</u>	<u>-</u>
Loss for the financial year	12	<u>(302)</u>	<u>(68)</u>

All of the activities of the company are classed as discontinued

There were no recognised gains and losses for 2012 or 2011 other than those included in the Profit and loss account. Accordingly, a statement of total recognised gains and losses has not been prepared.

The notes on pages 7 to 11 form part of these financial statements.

Balance Sheet

As at 31 December 2012

	Note	£000	2012 £000	2011 £000
Fixed assets				
Tangible assets	7		-	-
Current assets				
Debtors	8	4,945	5,272	
Cash at bank		1	9	
		<u>4,946</u>	<u>5,281</u>	
Creditors amounts falling due within one year	9	<u>(97)</u>	<u>(100)</u>	
Net current assets			<u>4,849</u>	<u>5,181</u>
Total assets less current liabilities			<u>4,849</u>	<u>5,181</u>
Provisions for liabilities				
Other provisions	10		<u>(46)</u>	<u>(76)</u>
Net assets			<u><u>4,803</u></u>	<u><u>5,105</u></u>
Capital and reserves				
Called up share capital	11		128	128
Profit and loss account	12		<u>4,675</u>	<u>4,977</u>
Shareholders' funds	13		<u><u>4,803</u></u>	<u><u>5,105</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
24 September 2013



T Wroe
 Director

The notes on pages 7 to 11 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 December 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, the accounting policies set out below and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. They have all been applied consistently throughout the year and the preceding period.

1.2 Going concern

As stated in the directors' report on page 1, the company ceased trading in December 2008. Accordingly, the financial statements have been prepared on the basis of a going concern, as there are currently no plans to liquidate the company. Where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any costs incurred since the balance sheet date, except to the extent that such costs were committed at the balance sheet date.

1.3 Cash flow statement

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short leasehold improvements - over the lease term

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to an operating lease are similarly spread on a straight line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used.

Notes to the Financial Statements

For the year ended 31 December 2012

1. Accounting Policies (continued)

1.6 Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in years different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

1.7 Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rate of exchange prevailing at the date. All exchange differences are included in the profit and loss account

2. Operating loss

The operating loss is stated after charging:

	2012 £000	2011 £000
Auditors' remuneration	8	8

3. Staff costs

At the year end the company has no employees, other than the directors. Any staff costs incurred during the year have been fully recharged to other companies during the year (2011 - £NIL)

4. Directors

During the year and the prior year, the directors of the company received no emoluments directly from the company. They received remuneration in respect of their services to the group. It is considered that those qualifying services carried out for this company are an insignificant component of their group services

Notes to the Financial Statements

For the year ended 31 December 2012

5. Interest payable

	2012	2011
	£000	£000
Foreign exchange loss	266	2

6. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2011 - higher than) the standard rate of corporation tax in the UK of 24.50% (2011 - 26.49%). The differences are explained below

	2012	2011
	£000	£000
Loss on ordinary activities before tax	(302)	(68)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 24.50% (2011 - 26.49%)	(74)	(18)
Effects of:		
Expenses not deductible for tax purposes	52	57
Utilisation of tax losses	22	(39)
Current tax charge for the year	-	-

7. Tangible fixed assets

	Short Leasehold Property £000
Cost	
At 1 January 2012 and 31 December 2012	248
Depreciation	
At 1 January 2012 and 31 December 2012	248
Net book value	
At 31 December 2012	-

Notes to the Financial Statements

For the year ended 31 December 2012

8. Debtors

	2012	2011
	£000	£000
Amounts owed by group undertakings	4,894	5,190
UK Corporation tax repayable	2	2
Other debtors	3	4
Prepayments and accrued income	46	76
	<u>4,945</u>	<u>5,272</u>

9. Creditors:

Amounts falling due within one year

	2012	2011
	£000	£000
Trade creditors	-	1
Amounts owed to group undertakings	60	63
Social security and other taxes	-	1
Accruals and deferred income	37	35
	<u>97</u>	<u>100</u>

10. Provision for liabilities and charges

	2012	2011
	£000	£000
At 1 January	(76)	(115)
Utilised in the year	30	39
	<u>(46)</u>	<u>(76)</u>

The restructuring provision is in respect of onerous lease contracts and is expected to be utilised from the period to year 2014

11. Share capital

	2012	2011
	£000	£000
Allotted, called up and fully paid		
128,000 Ordinary Shares of £1 each	<u>128</u>	<u>128</u>

Notes to the Financial Statements

For the year ended 31 December 2012

12. Reserves

	Profit and loss account £000
At 1 January 2012	4,977
Loss for the year	(302)
	<hr/>
At 31 December 2012	4,675
	<hr/>

13. Reconciliation of movement in shareholders' funds

	2012 £000	2011 £000
Opening shareholders' funds	5,105	5,173
Loss for the year	(302)	(68)
	<hr/>	<hr/>
Closing shareholders' funds	4,803	5,105
	<hr/>	<hr/>

14. Related party transactions

The company has taken advantage of the exemption permitted by Financial Reporting Standard No 8, Related Party Disclosures, and not disclosed transactions with group companies

15. Ultimate parent undertaking and controlling party

The immediate parent company is Sensata Technologies Holding Company UK (formerly FTCP Holdings). The ultimate parent company and controlling party is Sensata Technologies Holding NV, a company registered in the Netherlands, which is the parent undertaking of the group to consolidate these financial statements. Copies of these accounts are publicly available and can be obtained from Corporate Publications, Kolthofsingel 8, 7602 EM Almelo, The Netherlands.