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Registered Number 778004

Ajax Electrical Limited
Directors' report and financial statements
for the year ended 31 December 2011

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Ajax Electrical Limited

Directors' report and financial statements for the year ended 31 December 2011

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Ajax Electrical Limited

Directors' report for the year ended 31 December 2011

The directors present their report and the financial statements of the company for the year ended 31 December 2011

Principal activities

The company has not traded during the current year, except for receiving interest on bank deposits

Results and dividends

The results for the year are set out in the profit and loss account on page 5. The retained profit for the year of £8,000 (2010: £7,000) has been transferred to reserves.

Financial instruments

The company uses the Schneider Electric SA treasury function to arrange appropriate procedures including financial instruments to cover foreign currency, liquidity and interest rate risks.

Directors

The directors who served during the year were

T Lambeth

Directors' indemnity

The company's Articles of Association provide, subject to the provisions of UK legislation, for an indemnity for directors and officers of the company in respect of liabilities they may incur in the discharge of their duties or in the exercise of their powers, including any liabilities relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers or employees of the company.

Appropriate directors' and officers' liability insurance cover is in place in respect of all of the company's directors.

Disclosure of qualifying third party indemnity provisions

The ultimate parent company (note 10) made provision throughout the period for all directors' indemnity.

Statement of directors' responsibilities

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

Ajax Electrical Limited

Directors' report for the year ended 31 December 2011 (continued)

Statement of directors' responsibilities (continued)

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

Statement as to disclosure of information to auditors

The Directors have taken all the necessary steps to make the auditors aware of any relevant audit information and to establish that the auditors are aware of that information.

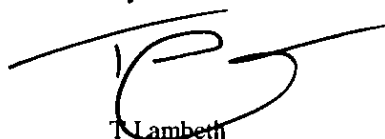
As far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

Auditors

Mazars LLP are willing to continue in office as auditors.

By order of the Board



T Lambeth

Director

20 September 2012

Registered office
Stafford Park 5
Telford
Shropshire
TF3 3BL

Ajax Electrical Limited

Independent auditors' report to the members of Ajax Electrical Limited

We have audited the financial statements of Ajax Electrical Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account and the Balance Sheet and the related notes. 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).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1-2, 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 (APB's) Ethical Standards for Auditors. 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 auditor's 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm

Opinion on the 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 2011 and of its profit 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.

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.

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:

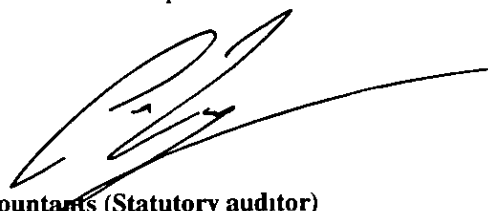
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Paul Lucas (Senior Statutory Auditor)

for and on behalf of Mazars LLP, Chartered Accountants (Statutory auditor)

45 Church Street, Birmingham, B3 2RT

Date 24th September 2012



Ajax Electrical Limited

Profit and loss account for the year ended 31 December 2011

	Note	2011 £'000	2010 £'000
Administration expenses		-	-
Operating profit		-	-
Interest receivable	1	10	9
Profit on ordinary activities before taxation		10	9
Taxation	4	(2)	(2)
Profit for the year	8	8	7

There is no difference between profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents

The company has no recognised gains and losses other than the result above and therefore no separate statement of total recognised gains and losses has been presented

All of the above activities relate to continuing operations

Ajax Electrical Limited

Balance sheet as at 31 December 2011

	Note	2011 £'000	2010 £'000
Current assets			
Debtors	5	1,835	1,827
		1,835	1,827
Creditors - amounts falling due within one year	6	(25)	(25)
Net current assets		1,810	1,802
Capital and reserves			
Share capital	7	1,000	1,000
Profit and loss account	8	810	802
Shareholders' funds	9	1,810	1,802

The financial statements on pages 4 to 9 were approved by the board of directors and authorised for issue on 20th September 2012 and were signed on its behalf by



T Lambeth
Director

Company Number 778004

Ajax Electrical Limited

Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise, based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in different periods from those in which they are included in the financial statements.

Deferred tax assets are recognised only to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow statement

The company has taken advantage of the exemption granted under Financial Reporting Standard 1 (revised) not to produce a cash flow statement as the amounts are reported within the accounts of the ultimate parent company, Schneider Electric Industries SA, which are publicly available from the address in note 10.

Ajax Electrical Limited

Notes to the financial statements for the year ended 31 December 2011

1 Interest receivable

	2011 £'000	2010 £'000
Bank interest receivable	10	9

2 Directors' remuneration

None of the directors received any emoluments in respect of their services to the company during the year

3 Auditors' remuneration

Auditors' remuneration was borne by a fellow group undertaking

4 Taxation

(a) The tax charge for the year comprises:

	2011 £'000	2010 £'000
Based on the profit for the year at 26.5% (2010: 28%)		
UK corporation tax payable	2	2
Adjustments in respect of prior year	-	-
	2	2

(b) Factors affecting the tax charge for the year:

The differences between total current tax assessed and at the standard rate of corporation tax in the UK are explained below

	2011 £'000	2010 £'000
Profit on ordinary activities before taxation	10	9
Profit on ordinary activities multiplied by the standard rate of UK tax of 26.5% (2010 28%)	2	2
Effects of		
Adjustments in respect of prior year	-	-
Total current tax	2	2

Ajax Electrical Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

5 Debtors

	2011 £'000	2010 £'000
Other debtors and prepayments	1	1
Amounts owed to group companies	1,834	1,826
	1,835	1,827

Amounts owed by group undertakings include an amount of £1,834,000 (2010 £1,820,000) which bears interest at Libor plus 0.5%. This amount is repayable on demand.

6 Creditors – Amounts falling due within one year

	2011 £'000	2010 £'000
Corporation tax	2	1
Other creditors and accruals	23	24
	25	25

7 Called up share capital

	2011 £'000	2010 £'000
Ordinary shares of £1 each		
Authorised	5,000	5,000
Called-up, allotted and fully paid	1,000	1,000

Ajax Electrical Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

8 Reserves

	Profit and loss account
	£'000
Balance at 1 January 2011	802
Retained profit for the financial year	8
Balance at 31 December 2011	810

9 Reconciliation of movements in shareholders' funds

	2011	2010
	£'000	£'000
Profit for the financial year	8	7
Opening shareholders' funds	1,802	1,795
Closing shareholders' funds	1,810	1,802

10 Ultimate parent undertaking

The largest group in which the financial statements of the company are consolidated is that headed by the ultimate parent undertaking and ultimate controlling party, Schneider Electric SA, a company incorporated in France. Copies of the group financial statements of Schneider Electric SA can be obtained from

Schneider Electric SA
35 Rue Joseph Monier
F – 92500 RUEIL MALMAISON
France

11 Related parties

Advantage has been taken of the exemption under FRS8, Related Party Transactions, not to disclose transactions with entities that are part of the Schneider Electric SA group as the consolidated financial statements in which the company is included are available from the address noted above