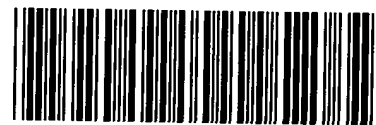

SORBO TWENTY-SIX LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2015

THURSDAY



A59RVVG3

A20

23/06/2016

#199

COMPANIES HOUSE

SORBO TWENTY-SIX LIMITED

COMPANY INFORMATION

Directors	T Lambeth T Randery
Company secretary	Invensys Secretaries Limited
Registered number	812585
Registered office	2nd Floor 80 Victoria Street London SW1E 5JL

SORBO TWENTY-SIX LIMITED

CONTENTS

	Page
Directors' Report	1
Balance Sheet	2
Notes to the Financial Statements	3 - 6

SORBO TWENTY-SIX LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the period ended 31 December 2015.

Principal activity

The Company is dormant and has not traded during the year or subsequent to the year end.

Directors

The directors who served during the period were:

S Thorogood (resigned 1 March 2015)

T Lambeth

T Randery (appointed 1 March 2015)

Post balance sheet events

There have been no significant events affecting the Company since the year end.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 17 June 2016 and signed on its behalf.



T Lambeth
Director

SORBO TWENTY-SIX LIMITED
REGISTERED NUMBER: 812585

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £000	2014 £000
Current assets			
Debtors: amounts falling due within one year	2	12,135	12,135
		<u>12,135</u>	<u>12,135</u>
Total assets less current liabilities		12,135	12,135
Net assets		12,135	12,135
Capital and reserves			
Called up share capital	4	6,100	6,100
Profit and loss account		6,035	6,035
		<u>12,135</u>	<u>12,135</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the period ended 31 December 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 June 2016.


T. Lambeth
 Director

The notes on pages 3 to 6 form part of these financial statements.

SORBO TWENTY-SIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note).

First time application of FRS 100 and FRS 101

In the current period the Company has adopted FRS 100 and FRS 101. In previous years the financial statements were prepared in accordance with applicable UK accounting standards.

This change in the basis of preparation has not materially altered the recognition and measurement requirements previously applied in accordance with UK GAAP. Consequently the principal accounting policies are unchanged from the prior period. The change in basis of preparation has enabled the Company to take advantage of all of the available disclosure exemptions permitted by FRS 101 in the financial statements, the most significant of which are summarised below. There have been no other material amendments to the disclosure requirements previously applied in accordance with UK GAAP.

1.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

For certain disclosure exemptions listed above the equivalent disclosures are included in the consolidated financial statements of Schneider Electric S.E. which are available to the public and can be obtained as set out in Note 5.

SORBO TWENTY-SIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2015

1. Accounting policies (continued)

1.3 New and revised IFRSs

During the year the following new and revised standards became effective for the company:

- IFRIC 21 Levies
- Annual improvements to IFRSs (2011 – 2013)

The adoption of the new and revised standards has not had a material impact on the results for the company.

1.4 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Profit and Loss Account. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance Sheet.

SORBO TWENTY-SIX LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

2. Debtors

	2015 £000	2014 £000
Amounts owed by group undertakings	12,135	12,135
	<u>12,135</u>	<u>12,135</u>

Amounts owed by group undertakings are interest free and repayable on demand.

3. Financial instruments

	2015 £000	2014 £000
Financial assets		
Financial assets that are debt instruments measured at amortised cost	12,135	12,135
	<u>12,135</u>	<u>12,135</u>

4. Share capital

	2015 £000	2014 £000
Allotted, called up and fully paid		
6,100,100 ordinary shares of £1 each	6,100	6,100
	<u>6,100</u>	<u>6,100</u>

5. Controlling party

The immediate parent undertaking of Sorbo Twenty-Six Limited is BTR Industries Limited, a company registered in England and Wales.

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 S.E., a company incorporated in France. Copies of the group financial statements of Schneider Electric S.E. can be obtained from: Schneider Electric S.E., 35 Rue Joseph Monier, F-92500 RUEIL MALMAISON France.

SORBO TWENTY-SIX LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

6. First time adoption of FRS 101

The policies applied under the entity's previous accounting framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.