

Novar Building Products Ltd

Report and accounts 2012



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Directors' report

for the year ended 31 December 2012

Novar Building Products Ltd
Registration number 00835918

The directors of Novar Building Products Ltd present the report and accounts of the company for the year ended 31 December 2012

Principal activities

The company has not traded during the year

Results

During the year the company has not traded, has not incurred any liabilities, and consequently, has made neither a profit nor loss

Directors

The directors of the company who held office during the year and up to the date of signing these accounts were

David Protheroe
Howard Carpenter

Directors' indemnities

Pursuant to the Company's articles of association, the directors were throughout the year to 31 December 2012 and are at the date of this report entitled to a qualifying indemnity provision as defined in section 236 of the Companies Act 2006

Directors' responsibilities statement

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

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have prepared the accounts 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 accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 accounts,
- prepare the accounts 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 accounts 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.

By order of the board



David Protheroe
Director
1 May 2013

Balance sheet

at 31 December 2012

Novar Building Products Ltd
Registration number 00835918

	Note	2012 £000	2011 £000
Fixed assets			
Investments	4	2,700	2,700
Current assets			
Debtors	5	97,328	97,328
Creditors amounts falling due within one year	6	(74,060)	(74,060)
Net current assets		<u>23,268</u>	<u>23,268</u>
Net assets		<u>25,968</u>	<u>25,968</u>
Capital and reserves			
Called up share capital	7	15,815	15,815
Profit and loss account	8	10,153	10,153
Total shareholders' funds	8	<u>25,968</u>	<u>25,968</u>

For the year ended 31 December 2012 the company was entitled to the exemption under section 480 of the Companies Act 2006

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- the directors acknowledge their responsibility for complying with the requirement of this Act with respect to account records and the preparation of accounts

The accounts on pages 2 to 4 were approved by the board of directors on 1 May 2013 and signed on its behalf by



David Protheroe
Director

Notes to the accounts

for the year ended 31 December 2012

Novar Building Products Ltd
Registration number 00835918

1. Accounting policies

These accounts are prepared on the realisable value of assets and liabilities therein and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006

Accounting basis

The accounts are prepared under the historical cost convention

Group accounts

The accounts contain information about the company as an individual company and do not contain consolidated financial information as parent of a group. The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated accounts as it and its subsidiary undertakings are included by full consolidation in the accounts of Honeywell International Inc, a company registered in the USA, and whose accounts the directors consider to be drawn up in a manner equivalent to the 7th Directive. The accounts of Honeywell International Inc are publicly available.

Investments

The company's interest in subsidiary undertakings is shown at cost less provision for permanent impairment. The value of investments is reviewed annually by the directors or more frequently if there is a triggering event, and provision made where it is considered that there has been a permanent impairment of value.

2. Cash flow statement and related party transactions

The company is a wholly owned subsidiary company of a group headed by Honeywell International Inc, and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 "Cash flow statements" (revised 1996) from preparing a cash flow statement.

In accordance with the exemptions available under FRS 8 "Related party disclosures", transactions with other wholly owned undertakings within the Honeywell group are not required to be disclosed in these accounts, on the grounds that this company is a wholly owned subsidiary of Honeywell International Inc, whose accounts are publicly available.

3. Employees and directors

In 2012 and 2011, all directors were remunerated by other group companies for their services to the group as a whole. No charge has been made to the company as in the opinion of the directors it is not possible to determine with reasonable accuracy the split by company.

The company has no other employees.

4. Investments

	Subsidiary undertakings £000
<i>Cost</i>	
At 1 January and 31 December 2012	<u>3,506</u>
<i>Provision for impairment</i>	
At 1 January and 31 December 2012	<u>806</u>
<i>Net book value</i>	
At 1 January and 31 December 2012	<u>2,700</u>

The directors believe that the book value of the investments is not less than the value of the underlying net assets.

The company's principal subsidiary undertakings, all of which are 100% owned unless otherwise indicated, are as follows:

<u>Name of company</u>	<u>Principal activity</u>	<u>% holding if not 100%</u>	<u>Country of incorporation</u>
<i>Directly held subsidiaries</i>			
Novar (Twyford) Ltd	Holding company		England

Notes to the accounts
for the year ended 31 December 2012

Novar Building Products Ltd
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5. Debtors	2012	2011
<i>Amounts falling due within one year</i>	<u>£000</u>	<u>£000</u>
Amounts owed by group undertakings	97,328	97,328
	<u>97,328</u>	<u>97,328</u>

6. Creditors: amounts falling due within one year		
Amounts owed to group undertakings	74,060	74,060
	<u>74,060</u>	<u>74,060</u>

7. Called up share capital		
<i>Allotted, called up and fully paid</i>		
15,814,513 ordinary shares of £1 each	15,815	15,815
	<u>15,815</u>	<u>15,815</u>

8. Reconciliation of shareholders' funds and movement on reserves

	Share capital	Profit and loss account	2012 Total	2011 Total
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
At 1 January and 31 December	15,815	10,153	25,968	25,968

9. Ultimate parent undertaking

The immediate parent undertaking is Novar Holdings Ltd, a company incorporated in England

The ultimate parent undertaking and controlling party is Honeywell International Inc , a company incorporated in the USA, which is the smallest and largest group to consolidate these accounts. Copies of these accounts are publicly available and can be obtained from Corporate Publications, PO Box 2245, Morristown, New Jersey 07962-2245 USA or from the Internet at www.honeywell.com