

M.K.Electric Trustees Ltd

Report and accounts 2006

Company registration number 975583

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Directors' report

The directors of M K Electric Trustees Limited present their report and financial statements of the company for the year ended 31 March 2006

Capital

The issued share capital of the company remains unchanged at £100 divided into 97 Ordinary shares of £1 each and 3 special shares of £1 each

Principal activities and review of the business

The Company did not trade during the year ended 31st March 2006 The Company has no subsidiaries

Directors

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

D J Humm
R C Millar (appointed 15 June 2006)
G C Nunn
L Oxberry (appointed 19 May 2005)
M G Phillips (deceased)(resigned 31 December 2005)
E Race (resigned 15 June 2006)
H R Shin (appointed 7 March 2006)
F Shaw


No director is interested in any contract with the company The interests of directors in the shares of the company were as follows

	31 March 2006	1 April 2005
M G Phillips - (deceased) special shares of	1	1
D J Humm	Nil	Nil
G C Nunn	Nil	Nil
E Race	Nil	Nil
F Shaw	Nil	Nil
L Oxberry	Nil	Nil
R C Millar	Nil	Nil
H R Shin	Nil	Nil

Substantial interests in share capital

Novar Electrical Holdings Limited owned 97 Ordinary shares of £1 each at 31 March 2006 which represents 100% of the issued Ordinary shares, but accounts for only 24.4% of the aggregate number of votes attributable to the issued share capital of the company

By order of the board



26 January 2007

Balance sheet

31 March 2006

	Notes	2006 £	2005 £
Current assets			
Debtors	2	<u>100</u>	<u>100</u>
Net current assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Total equity shareholders' funds	4	<u>100</u>	<u>100</u>

For the year ended 31 March 2006 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

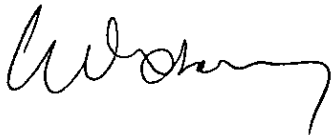
The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 2 to 3 were approved by the board of directors on 26 January 2007 and signed on its behalf by

Director



Notes to the accounts

for the year ended 31 March 2006

1 Accounting policies

The financial statements have been prepared on the realisable values of assets and liabilities therein and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 1985

Accounting basis

The financial statements are prepared under the historical cost convention

Cash flow statement

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

2 Debtors

Amounts falling due within one year

Due from Novar Electrical Holdings Limited

2006

£

100

2005

£

100

3 Called up share capital

Authorised

97 Ordinary shares of £1 each

3 Special shares of £1 each

97

3

100

97

3

100

Called up, allotted and fully paid

97 Ordinary shares of £1 each

3 Special shares of £1 each

97

3

100

97

3

100

4 Movements on equity shareholders' funds

Shareholders' funds as at 1 April and 31 March

100

100

5 Ultimate parent undertaking

The immediate parent company is Novar Electrical Holdings Ltd

The ultimate parent company and controlling party is Honeywell International Inc , a company registered in the USA, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. 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