

Caradon Jones Limited

Report and accounts 2005

Company registration number 1126513



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Directors' report

The directors of Caradon Jones Limited present their report and the accounts of the company for the year ended 31 December 2005.

Principal activities and review of the business

The company did not trade during current and prior year and has made neither a profit nor loss nor any other recognised gains or losses. The Directors of the company do not anticipate the company trading in the foreseeable future.

Results and dividends

The directors do not recommend payment of a final dividend. (2004: Nil)

Directors

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

Novar Nominees Limited
Rallip Holdings Limited

The directors have no interest in the shares or debentures in the company or any other company in the group that are required to be disclosed under schedule 7A of the Companies Act 1985. The company's ultimate parent undertaking, Honeywell International Inc., is incorporated outside the United Kingdom. As permitted by a statutory instrument, the register of directors' interests maintained in accordance with Section 325 of the Companies Act 1985 does not include the interests of directors in the shares of the ultimate parent undertaking.

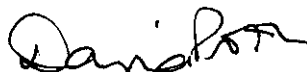
Directors' responsibility for the financial statements

Company law requires the directors to prepare financial statements for each year that 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. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgments and estimates have been made in preparing the financial statements for the year ended 31 December 2005 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records, which 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 1985. 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



On behalf of Novar Nominees Limited

21 February 2006

Balance sheet

31 December 2005

	Notes	<u>2005</u> <u>£000</u>	<u>2004</u> <u>£000</u>
Current assets			
Debtors	3	77	77
Creditors: amount falling due within one year	4	<u>(658)</u>	<u>(658)</u>
Net liabilities		<u>(581)</u>	<u>(581)</u>
Capital and reserves			
Called up share capital	5	725	725
Share premium account	6	25	25
Profit and loss account	6	<u>(1,331)</u>	<u>(1,331)</u>
Total equity shareholders' deficit	7	<u>(581)</u>	<u>(581)</u>

For the year ended 31 December 2005 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 4 were approved by the board of directors on 21 February 2006 and signed on its behalf by:



On behalf of Novar Nominees Limited

Notes to the accounts

for the period ended 31 December 2005

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. Employees and directors

There were no employees during the year. The directors received no remuneration during the year for their services to the company (2004:nil).

3. Debtors

	2005	2004
<i>Amounts falling due within one year</i>	<u>£000</u>	<u>£000</u>
Amount owed by immediate parent company and fellow subsidiary undertakings	73	73
Others debtors	<u>4</u>	<u>4</u>
	<u>77</u>	<u>77</u>

The amount of £73,000 (2004: £73,000) owed by immediate parent undertaking and fellow subsidiary undertaking and fellow subsidiary undertaking is due after more than one year

4. Creditors

	2005	2004
<i>Amounts falling due within one year</i>	<u>£000</u>	<u>£000</u>
Amount owed to immediate parent company and fellow subsidiary undertakings	<u>658</u>	<u>658</u>

The amounts owed are unsecured, repayable on demand but bear no interest.

5. Called up share capital

Authorised

2,900,000 ordinary shares of 25p each	<u>725</u>	<u>725</u>
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Allotted, called-up and fully paid

2,900,000 ordinary shares of 25p each	<u>725</u>	<u>725</u>
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6. Reserves

	Share Premium Account	Profit & Loss Account
	<u>£000</u>	<u>£000</u>
Balance at 1 January 2005 and 31 December 2005	<u>25</u>	<u>(1,331)</u>

7. Reconciliation of movements in equity shareholders' deficit

Balance at 1 January 2005 and 31 December 2005	<u>(581)</u>	<u>(581)</u>
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Notes to the accounts

for the period ended 31 December 2005

8. Ultimate parent companies

The immediate parent company is Novar Dormant Holdings Limited.

The smallest group of which the company is a subsidiary which produces consolidated accounts is Honeywell Group Holding UK, a company registered in England and Wales. Copies of these accounts are available from Honeywell House, Arlington Business Park, Bracknell, Berkshire, RG12 1EB. The ultimate parent and controlling party is Honeywell International Inc., a company incorporated in the USA, which is the 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.