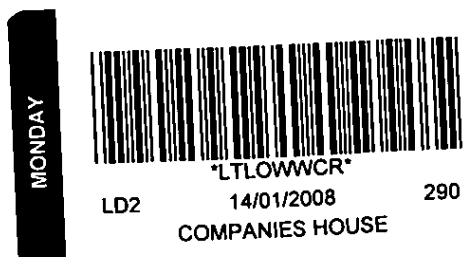


Caradon Jones Limited

Report and accounts 2007

Company registration number 1126513



Directors' report

The directors of Caradon Jones Limited present their report and the accounts of the company for the year ended 31 December 2007

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 (2006 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

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 2007 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
2 January 2008

Balance sheet

31 December 2007

	Notes	<u>2007</u> <u>£000</u>	<u>2006</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 2007 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 2 January 2008 and signed on its behalf by



On behalf of Novar Nominees Limited

Notes to the accounts

for the period ended 31 December 2007

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 (2006 nil)

3. Debtors

Amounts falling due within one year

Amount owed by immediate parent company
and fellow subsidiary undertakings
Others debtors

	2007	2006
	<u>£000</u>	<u>£000</u>
	73	73
	<u>4</u>	<u>4</u>
	<u>77</u>	<u>77</u>

The amount of £73,000 (2006 £73,000) owed by immediate parent undertaking and fellow subsidiary undertaking and fellow subsidiary undertaking is due after more than one year

4. Creditors

Amounts falling due within one year

Amount owed to immediate parent company
and fellow subsidiary undertakings

	2007	2006
	<u>£000</u>	<u>£000</u>
	<u>658</u>	<u>658</u>

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

5. Called up share capital

Authorised, allotted and fully paid up
2,900,000 ordinary shares of 25p each

	2007	2006
	<u>£000</u>	<u>£000</u>
	<u>725</u>	<u>725</u>

6. Reserves

Balance at 1 January 2007 and 31 December 2007

Share Premium Account	Profit & Loss Account
<u>£000</u>	<u>£000</u>
<u>25</u>	<u>(1,331)</u>

7. Reconciliation of movements in equity shareholders' deficit

Balance at 1 January 2007 and 31 December 2007

<u>(581)</u>	<u>(581)</u>
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Notes to the accounts

for the period ended 31 December 2007

8. Ultimate parent companies

The immediate parent company is Novar Dormant Holdings Limited

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