

**Best Matic International Limited**  
**Directors' report and financial statements**  
**for the year ended 31 December 2004**

**Registered Number 1918664**



Best Matic International Limited  
Directors' report and financial statements  
for the year ended 31 December 2004

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# **Best Matic International Limited**

## **Directors' report for the year ended 31 December 2004**

The directors present their report together with the financial statements of the company for the year ended 31 December 2004.

### **Principal activities**

The company did not trade during the year, has not incurred any liabilities and has made neither a profit nor loss.

### **Directors and their interests**

The directors who held office during the year are given below:

J A Quayle

P Pover

There are no directors' interests requiring disclosure under the Companies Act 1985.

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial 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 confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2004 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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**



**P Pover**

**Director**

**26<sup>th</sup> April 2005**

# Best Matic International Limited

## Balance sheet as at 31 December 2004

|                                              | Note | 2004<br>£ | 2003<br>£ |
|----------------------------------------------|------|-----------|-----------|
| <b>Fixed assets</b>                          |      |           |           |
| Investments                                  | 1    | 17,358    | 17,358    |
| <b>Current assets</b>                        |      |           |           |
| Debtors                                      | 2    | 13,132    | 13,132    |
| <b>Net current assets</b>                    |      | 13,132    | 13,132    |
| <b>Total assets less current liabilities</b> |      | 30,490    | 30,490    |
| <b>Capital and reserves</b>                  |      |           |           |
| Share capital                                | 3    | 30,000    | 30,000    |
| Profit and loss account                      |      | 490       | 490       |
| <b>Equity shareholders' funds</b>            |      | 30,490    | 30,490    |

For the year ended 31 December 2004 the company was entitled to 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 the requirements of 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 26<sup>th</sup> April 2005 and signed on its behalf by:



**P Pover**  
Director

# **Best Matic International Limited**

## **Accounting policies**

### **Basis of accounting**

The accounts are prepared in accordance with applicable accounting standards.

### **Accounting convention and consolidated financial statements**

The accounts are prepared under the historical cost convention.

The Company has not prepared consolidated financial statements as it is exempt from doing so under 228 of the Companies Act 1985, being a wholly owned subsidiary undertaking of Ingersoll-Rand Best Matic AB and is included in the accounts of that company. Therefore the financial information is presented for the company as an individual undertaking and not for its group.

### **Investments**

Investments are valued at cost which the directors have determined to be a prudent basis.

# Best Matic International Limited

## Notes to the financial statements for the year ended 31 December 2004

### 1 Fixed asset investments

|                                                | 2004<br>£ | 2003<br>£ |
|------------------------------------------------|-----------|-----------|
| Investment in shares in subsidiary undertaking | 17,358    | 17,358    |

In the opinion of the directors the value of investment in the subsidiary undertaking is not less than the amount shown in the balance sheet.

The company owns 100% of the issued ordinary share capital and voting rights of Best Matic Vermögensverwaltungs GmbH, a company incorporated in Germany. The subsidiary is dormant.

### 2 Debtors

|                                                       | 2004<br>£ | 2003<br>£ |
|-------------------------------------------------------|-----------|-----------|
| Amounts owed by Ingersoll-Rand European Sales Limited | 13,132    | 13,132    |

### 3 Called up share capital

|                                                | 2004<br>£ | 2003<br>£ |
|------------------------------------------------|-----------|-----------|
| Authorised, allotted, called up and fully paid |           |           |
| Ordinary shares of £1 each                     | 30,000    | 30,000    |

### 4 Ultimate parent undertaking

Ingersoll-Rand Company Limited, which is incorporated in Bermuda, is the parent undertaking of the largest group to consolidate the accounts of the company. The directors consider this company to be the ultimate parent undertaking. The parent undertaking of the smallest group to consolidated the accounts of the company is AB Best Matic, a company registered in Sweden. Accounts for these undertakings can be obtained from:

AB Best Matic  
Box 525  
S-37225 Ronneby  
Sweden

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155 Chestnut Ridge Road  
PO Box 0445  
Montvale  
NJ 07645-0445  
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