

Best Matic International Limited

Directors' Report and Financial Statements

Financial Year Ended 31 December 2019

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DIRECTORS AND OTHER INFORMATION

Board of Directors

Mr D Hampsey

Solicitors

Clarke Willmott
19 Spring Gardens
Manchester
United Kingdom

Secretary and Registered Office

Ms M Cristea

Sefton House
Northgate Close
Middlesbrook Business Park
Bolton
BL6 6PQ

Registered Number: 01918664

DIRECTORS' REPORT

The Director presents his report together with the financial statements of the company for the year ended 31 December 2019.

Principal activities, business review and future developments

The company did not trade during the year and has not incurred any liabilities.

Results and dividends

The company has made neither a profit nor loss. The director does not recommend the payment of a dividend (2018 £nil).

Post balance sheet events

On 29 February 2020, Ingersoll-Rand plc completed its Reverse Morris Trust transaction with Gardner Denver Holdings Inc, whereby Ingersoll-Rand plc separated its former Industrial segment, merged it into Gardner Denver which changed its name to Ingersoll-Rand Inc. The remaining HVAC and transport refrigeration business, reported under the climate segment, was subsequently renamed Trane Technologies plc, and will focus on climate control solutions for buildings, homes and transportation.

COVID

In March 2020, a global pandemic was declared by the World Health Organisation ("WHO") related to the rapidly growing outbreak of the novel coronavirus ("COVID-19").

The impact of COVID-19 pandemic on the global economy and the operating activities of the business has resulted in a climate of considerable uncertainty. The company has assessed the impact on its Principal Risks and Going Concern in the light of the COVID-19 pandemic and its potential impact. The directors have assessed the liquidity of the Company, existing funding available to the Company and the support from fellow group companies.

On the basis of these assessments the directors consider it appropriate to continue to adopt the going concern basis in preparing the financial statements, that the Company would not be impacted adversely by COVID-19 and there is no significant risk to the balance sheets as of 31 December 2019.

Charitable and political donations

Charitable donations during the year amounted to £Nil (2018: £Nil). No donations were made for political purposes (2018: £Nil).

Directors

The Directors who held office during the year and up to the date of signing the financial statements unless otherwise were:

Directors

Mr D Hampsey - appointed 25 February 2020

Mr S V Taylor – resigned 26 February 2020

Statement of directors' responsibilities

The Director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law).

Under company law the Director must not approve the financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

DIRECTORS' REPORT - continued

- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is 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.

The Director is 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 financial statements comply with the Companies Act 2006.

The Director is responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

The director's report has been prepared in accordance with the special provisions relating to small companies under Part 15 of the Companies Act 2006.

On behalf of the Board



Mr D Hampsey
Director

Date: // September 2020

BALANCE SHEET
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Investments	4	17,358	17,358
		<u>17,358</u>	<u>17,358</u>
Current assets			
Debtors	5	13,132	13,132
		<u>13,132</u>	<u>13,132</u>
Net current assets		<u>13,132</u>	<u>13,132</u>
Total assets less current liabilities		30,490	30,490
Net assets		<u>30,490</u>	<u>30,490</u>
Capital and reserves			
Called up share capital	6	30,000	30,000
Profit and loss account		<u>490</u>	<u>490</u>
Total Equity		<u>30,490</u>	<u>30,490</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The notes on pages 7 to 9 are an integral part of these financial statements.

The financial statements on pages 5 to 9 were authorised for issue by the board of directors on // September 2020 and were signed on its behalf by:



Mr D Hampsey
Director

Registered no. 01918664

STATEMENT OF CHANGES IN EQUITY
Financial Year Ended 31 December 2019

	Called-up share capital £	Other Reserves £	Profit and loss account £	Total £
Balance at 1 January 2018	<u>30,000</u>	<u>-</u>	<u>490</u>	<u>30,490</u>
Profit for the financial year	-	-	-	-
Balance at 31 December 2018	<u>30,000</u>	<u>-</u>	<u>490</u>	<u>30,490</u>
Balance at 1 January 2019	<u>30,000</u>	<u>-</u>	<u>490</u>	<u>30,490</u>
Profit for the financial year	-	-	-	-
Balance at 31 December 2019	<u>30,000</u>	<u>-</u>	<u>490</u>	<u>30,490</u>

NOTES TO THE FINANCIAL STATEMENTS

1 General information

This is a dormant entity.

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is Sefton House, Northgate Close, Middlebrook Business Park, Bolton, BL6 6PQ. Registered number 01918664.

The company is a wholly owned subsidiary of Best-Matic International AB, a company incorporated in Sweden. The address of its registered office is Flygfältsgatan 8, SE-128 30 Skarpnäck, Sweden.

2 Statement of compliance

The individual financial statements of Best-Matic International Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3 Summary of accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The company has adopted FRS 102 in these financial statements.

(a) Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention.

(b) Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Consolidated financial statements

The company is a wholly owned subsidiary of Best-Matic International AB and of its ultimate parent, Trane Technologies plc (formerly known as Ingersoll-Rand plc). It is included in the consolidated financial statements of Trane Technologies plc which are publicly available. Therefore the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are the company's separate financial statements.

(d) Investments

Investment in subsidiary company is held at costs less accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

4 Fixed asset investments	2019	2018
	£	£
At 1 January and 31 December	<u>17,358</u>	<u>17,358</u>
Analysed as:		
	2019	2018
	£	£
Best Matic Vermögensverwaltungs GmbH	<u>17,358</u>	<u>17,358</u>
	<u>17,358</u>	<u>17,358</u>

The company owns 100% of the ordinary share capital of its subsidiary Best Matic Vermögensverwaltungs GmbH, a company incorporated in Germany. Best Matic Vermögensverwaltungs GmbH with a registered office at Max-Planck-Ring 27, 46049, Oberhausen, Germany and is a dormant entity.

5 Debtors	2019	2018
	£	£
Amounts owed by group undertakings	<u>13,132</u>	<u>13,132</u>
	<u>13,132</u>	<u>13,132</u>

6 Share capital and reserves	2019	2018
	£	£
Equity shares of £1 each		
Authorised		
30,000 shares (2017: 30,000 shares)	<u>30,000</u>	<u>30,000</u>
Allotted and fully paid		
30,000 shares (2017: 30,000 shares)	<u>30,000</u>	<u>30,000</u>

There is a single class of equity shares. There are no restrictions on the distribution of dividends and the repayment of capital.

7 Events after the reporting period

On 29 February 2020, Ingersoll-Rand plc completed its Reverse Morris Trust transaction with Gardner Denver Holdings Inc, whereby Ingersoll-Rand plc separated its former Industrial segment, merged it into Gardner Denver which changed its name to Ingersoll-Rand Inc. The remaining HVAC and transport refrigeration business, reported under the climate segment, was subsequently renamed Trane Technologies plc, and will focus on climate control solutions for buildings, homes and transportation.

NOTES TO THE FINANCIAL STATEMENTS

7 Events after the reporting period - continued

COVID

In March 2020, a global pandemic was declared by the World Health Organisation ("WHO") related to the rapidly growing outbreak of the novel coronavirus ("COVID-19").

The impact of COVID-19 pandemic on the global economy and the operating activities of the business has resulted in a climate of considerable uncertainty. The company has assessed the impact on its

Principal Risks and Going Concern in the light of the COVID-19 pandemic and its potential impact. The directors have assessed the liquidity of the Company, existing funding available to the Company and the support from fellow group companies.

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8 Related party transactions

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the Trane Technologies group.

9 Controlling parties

The immediate parent undertaking is Best-Matic International AB.

As at 31 December 2019, the ultimate parent undertaking and the smallest and largest group to consolidate these financial statements was Trane Technologies plc (formerly known as Ingersoll-Rand plc). Copies of Trane Technologies plc consolidated financial statements can be obtained from its registered office at 170/175 Lakeview Drive, Airside Business Park, Swords, Co. Dublin, Ireland. As of 29 February 2020, the ultimate parent undertaking and controlling party became Trane Technologies plc, a company incorporated at 170/175 Lakeview Drive, Airside Business Park, Swords, Co. Dublin, Ireland.