

Ikeda Hoover Limited
Annual Accounts
For the Year Ended 30 September 2003
Registered Number 1944236



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IKEDA HOOVER LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2003

Registered Number 1944236

	Note	2003 £	2002 £
Current Assets			
Debtors	1	7,079,823	7,079,823
Net assets		7,079,823	7,079,823
Capital and reserves			
Called up equity share capital	2	2,075,000	2,075,000
Profit and loss account		5,004,823	5,004,823
Total equity shareholders' funds		7,079,823	7,079,823

For the year ended 30th September 2003 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:

- ensuring the company keeps accounting records which comply with section 221; and
- 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.

Approved by the board of directors on 25th March 2004

and

signed on their behalf by:



S Bailey
Director

Ikeda Hoover Limited

Accounting policies

Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standard in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Tangible fixed assets

All tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition.

Provision for depreciation is made so as to write off tangible fixed assets on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Long leasehold land and buildings	10-40 years
Freehold buildings	10-40 years
Plant and machinery	3-15 years
Motor vehicles	3 years
Fixtures and fittings, office equipment and computers	3-5 years

Freehold land and assets in the course of construction are not depreciated.

Ikeda Hoover Limited

Notes to the Accounts

1. Debtors

	2003	2002
	£	£
Amounts falling due within one year		
Amounts owed by fellow group companies	7,079,823	7,079,823

2. Called up share capital

	2003	2002
	£	£
Authorised		
1,058,000 (2002: 1,058,000) "A" ordinary shares of £1 each	1,058,000	1,058,000
1,017,000 (2002: 1,017,000) "B" ordinary shares of £1 each	1,017,000	1,017,000
	2,075,000	2,075,000
Alotted, called-up and fully paid		
1,058,000 (2002: 1,058,000) "A" ordinary shares of £1 each	1,058,000	1,058,000
1,017,000 (2002: 1,017,000) "B" ordinary shares of £1 each	1,017,000	1,017,000
	2,075,000	2,075,000

Under the provisions of Financial Reporting Standard No 4, "Capital Instruments", both classes of shares are regarded as equity shares. In terms of rights to dividends and amounts receivable on winding up, the "A" and "B" shares rank pari passu in all respects in accordance with the nominal value of the shares held. The voting rights are allocated between the two classes of shares in order to grant equal voting rights to the holders of the "A" shares and the holders of the "B" shares in aggregate.

3. Immediate and ultimate parent companies

Shares in Ikeda Hoover Limited are held under a joint venture agreement between Johnson Controls Incorporated and Johnson Controls Automotive (UK) Limited, a company registered in England and Wales. The directors are of the opinion that the ultimate parent company and controlling party is Johnson Controls Incorporated. Copies of Johnson Controls Incorporated consolidated financial statements can be obtained from the Company Secretary at 575N Green Bay Avenue, PO Box 591, Milwaukee, WIS3201, USA.