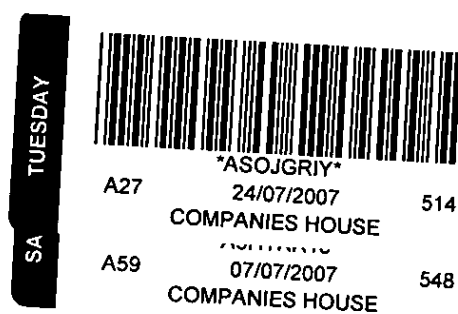


**UNISTRUT EUROPE LIMITED**

**Report and Financial Statements**

**30 September 2006**



**Deloitte & Touche LLP**  
**Leeds**

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# **UNISTRUT EUROPE LIMITED**

## **2006 REPORT AND FINANCIAL STATEMENTS**

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# **UNISTRUT EUROPE LIMITED**

## **2006 REPORT AND FINANCIAL STATEMENTS**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

S Campbell

#### **SECRETARY**

G Latham

#### **REGISTERED OFFICE**

Victoria Road  
Leeds  
LS11 5UG

#### **BANKERS**

Barclays Bank plc  
P O Box 48  
28 George Street  
Luton  
LU1 2AE

#### **AUDITORS**

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Leeds

# **UNISTRUT EUROPE LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 30 September 2006

### **PRINCIPAL ACTIVITY**

The company has not traded, has not incurred any liabilities and, consequently, has made neither a profit nor a loss in the financial year (2005 £nil) The directors do not expect the company to trade during the forthcoming year

### **DIRECTORS AND THEIR INTERESTS**

The directors during the year were as follows

K Woods (resigned 15 March 2007)  
S Campbell

The directors of the company had no beneficial interests at 30 September 2006 (2005 nil) in the shares of the company according to the register required to be kept under section 325 of the Companies Act 1985

As permitted by statutory instrument, the interests of the directors in the shares and share options of other group companies are disclosed in the annual report of Tyco Flow Control (UK) Limited

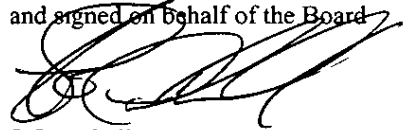
### **DORMANT COMPANY STATUS**

For the year ended 30 September 2006 the company was entitled to the exemption under Section 249 AA(1) of the Companies Act 1985 Members have not required the company to obtain an audit with Section 249 (B)(2) of the Companies Act 1985

### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period There have been no movements in shareholders' funds during the year under review or the preceding accounting period

Approved by the Board of Directors  
and signed on behalf of the Board



S Campbell  
Director

19 JUNE 2007

# UNISTRUT EUROPE LIMITED

## BALANCE SHEET 30 September 2006

	Note	2006 £'000	2005 £'000
<b>CURRENT ASSETS</b>			
Debtors	5	1,039	1,039
<b>CREDITORS: amounts falling due within one year</b>	6	(292)	(292)
<b>NET ASSETS</b>		<u>747</u>	<u>747</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	345	345
Share premium account	8	274	274
Other reserves	8	8,396	8,396
Profit and loss account	8	(8,268)	(8,268)
<b>EQUITY SHAREHOLDERS' FUNDS</b>	9	<u>747</u>	<u>747</u>

For the year ended 30 September 2006 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 249(13)(2) of the Companies Act 1985

The directors acknowledge their responsibilities 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 were approved by the board of directors on 19 June 2007 and signed on its behalf by



S Campbell  
Director

The accompanying notes are an integral part of this balance sheet

**NOTES TO THE FINANCIAL STATEMENTS**

**30 September 2006**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted which were applied consistently in both the current and preceding years are described below.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Foreign currencies**

Transactions in foreign currencies have been translated at the rate prevailing at the transaction date. Balances payable in foreign currencies are translated to sterling at the rates of exchange ruling at the balance sheet date. Resulting gains and losses are reflected in the profit and loss account.

**Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the directors received any emoluments for their services to the company in the current year (2005 £ Nil).

There were no employee costs (2005 £Nil). The company employs no individuals other than the directors.

**3. TAXATION**

There is no tax charge arising in 2006 (2005 £Nil).

The company has no actual or potential liability for deferred taxation (2005 £Nil).

# UNISTRUT EUROPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS 30 September 2006

### 4. FIXED ASSET INVESTMENTS

	£'000
<b>Cost</b>	
At 1 October 2005 and 30 September 2006	742
<b>Provision for diminution in value</b>	
At 1 October 2005 and 30 September 2006	(742)
<b>Net book value</b>	
At 1 October 2005 and 30 September 2006	-

At 30 September 2006 the company held 100% of the ordinary share capital of Unistrut Limited, a company incorporated in England

The directors have considered the carrying value of the fixed asset investments. Given the disappointing performance of Unistrut Limited a provision for diminution in value was made and charged to the profit and loss account in 1999.

Unistrut Limited operates principally in its country of incorporation. Its principal activity is the manufacture of metal framing systems.

The company has taken advantage of Section 228(1)(a) of the Companies Act 1985 allowing it not to prepare consolidated financial statements. The results are included in the consolidated financial statements of Tyco Flow Control (UK) Limited.

### 5. DEBTORS

	2006 £'000	2005 £'000
Amounts owed by group undertakings	1,039	1,039

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £'000	2005 £'000
Amount owed to parent company	292	292

### 7. CALLED UP SHARE CAPITAL

	2006 £'000	2005 £'000
<b>Authorised</b>		
18,666,500 ordinary shares of 2 4p each	448	448
<b>Allotted, called up and fully paid</b>		
14,367,000 ordinary shares of £2 4p each	345	345

**NOTES TO THE FINANCIAL STATEMENTS**  
**30 September 2006**

**8. RESERVES**

	Share premium account £'000	Other reserves £'000	Profit and loss account £'000
At 1 October 2005 and 30 September 2006	274	8,396	(8,268)

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2006 £'000	2005 £'000
Shareholders' funds at 1 October 2005 and 30 September 2006	747	747

**10. ULTIMATE PARENT COMPANY**

As at 30 September 2006, the company's ultimate parent company is Tyco International Ltd, a company incorporated in Bermuda. Copies of the group financial statements may be obtained from the Company Secretary, Tyco International Ltd, Cedar House, 41 Cedar Avenue, Hamilton HM12, Bermuda.

The largest group of which the company is a member and for which group financial statements are drawn up is headed up by Tyco International Ltd.

The company's immediate parent company is Unistrut Holdings Limited, a company registered in England and Wales.

The smallest group of undertakings for which group financial statements are prepared is Tyco Flow Control (UK) Limited, a company registered in England and Wales. Copies of these group financial statements can be obtained from the Company Secretary, Tyco Flow Control (UK).