

# **Novar NA Holdings Ltd**

## **Report and Financial statements 2016**



Registration number: 02284944  
Novar NA Holdings Ltd

<b>Contents</b>	
	<u>Page</u>
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

## **Directors' report**

*for the year ended 31 December 2016*

Novar NA Holdings Ltd  
Registration number: 02284944

The directors present their report and financial statements of the company for the year ended 31 December 2016.

### **Principal activities**

The company has not traded during the year.

### **Results**

During the year the company has not traded and has not incurred any liabilities, and consequently has made neither a profit nor a loss.

### **Directors**

The directors of the company who held office during the year and up to the date of signing these financial statements were:

Mehmet Erkilic (appointed on 8 November 2016)

Grant Fraser (resigned on 7 October 2016)

Gordon Moore (appointed on 7 October 2016) (resigned on 8 November 2016)

### **Directors' indemnities**

Pursuant of the Company's articles of association, the directors were throughout the year ended 31 December 2016 and are at the date of this report entitled to a qualifying indemnity provision as defined in section 234 of the Companies Act 2006.

### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## Directors' report

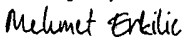
*for the year ended 31 December 2016*

Novar NA Holdings Ltd

Registration number: 02284944

The directors are 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. 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

DocuSigned by:  
  
E4289610934540B...

Mehmet Erkilic  
Director

10/04/2017

## **Profit and loss account**

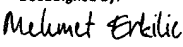
*at 31 December 2016*

Novar NA Holdings Ltd  
Registration number: 02284944

The company did not trade during the financial year or the preceding financial year. The company received no income and incurred no expenditure during these years. Consequently, during these years the company made neither a profit nor a loss.

The company has no other recognised gains and losses nor any cash flow during these years and accordingly no statement of total recognised gains and losses, reconciliation of movements in shareholders' funds or cash flow statement is presented.

By order of the board

DocuSigned by:  
  
E4289610934540B...

Mehmet Erkilic  
Director

10/04/2017

**Balance sheet**  
**at 31 December 2016**

Novar NA Holdings Ltd  
 Registration number: 02284944

	<u>Note</u>	<u>2016</u> <u>£000</u>	<u>2015</u> <u>£000</u>
<b>Fixed assets</b>			
Investments	4	89,332	89,332
		<u>89,332</u>	<u>89,332</u>
<b>Current assets</b>			
Debtors	5	150,949	150,949
<b>Net current assets</b>		<u>150,949</u>	<u>150,949</u>
<b>Net assets</b>		<u>240,281</u>	<u>240,281</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,118	1,118
Share premium account	7	64,114	64,114
Profit and loss account	7	175,049	175,049
<b>Total shareholders' funds</b>	7	<u>240,281</u>	<u>240,281</u>

For the year ended 31 December 2016 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006.

- the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- the directors acknowledge their responsibility for complying with the requirement of this Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 3 to 5 were approved by the board of directors on 10/04/2017 and signed on its behalf by:

DocuSigned by:  
  
 E4289610934540B...  
 Mehmet Erkilic  
 Director

# Notes to the financial statements

for the year ended 31 December 2016

Novar NA Holdings Ltd  
Registration number: 02284944

## 1. Accounting policies

These financial statements are prepared on the realisable value of assets and liabilities therein and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006.

### Accounting basis

The financial statements are prepared under the historical cost convention.

The company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS102 until there is any change to those balances or the company undertakes any new transactions.

### Group financial statements

The financial statements contain information about the company as an individual company and do not contain consolidated financial information as parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the financial statements of Honeywell Group Ltd, a company registered in England and Wales.

The company's subsidiaries are shown in note 9 of these financial statements.

### Investments

An investment is classed as a subsidiary undertaking if the company has controlling interest. Investments are shown at cost less provision for permanent impairment. The value of investments is reviewed annually by directors or more frequently if there is a triggering event, and provision made where it is considered that there has been a permanent impairment of value.

## 2. Cash flow statement and related party transactions

The company is a wholly owned subsidiary company of a group headed by Honeywell International Inc., and is included in the consolidated financial statements 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.

In accordance with the exemptions available under FRS 8 "Related party disclosures", transactions with other wholly owned undertakings within the Honeywell group are not required to be disclosed in these financial statements, on the grounds that this company is a wholly owned subsidiary of Honeywell International Inc., whose financial statements are publicly available.

## 3. Employees and directors

In 2016 and 2015, all directors were remunerated by other group companies for their services to the group as a whole. No charge has been made to the company as in the opinion of the directors it is not possible to determine with reasonable accuracy the split by company.

The company has no other employees.

## 4. Fixed asset investments

	Shares in subsidiary undertakings	Total
	£000	£000
<i>Cost</i>		
<i>Net book value</i>		
At 1 January and 31 December 2016	89,332	89,332

The directors believe that the book value of the investments is not less than the value of the underlying net assets.

### Subsidiary undertakings

Shares in the company's subsidiary undertakings are ordinary shares. The subsidiary undertakings are listed in note 9.

## Notes to the financial statements

for the year ended 31 December 2016

Novar NA Holdings Ltd  
Registration number: 02284944

<b>5. Debtors</b>	2016	2015			
<i>Amounts falling due within one year</i>	<u>£000</u>	<u>£000</u>			
Amounts owed by group undertakings	150,949	150,949			
<b>6. Called up share capital</b>	2016	2015			
<i>Allotted, called up and fully paid</i>	<u>£000</u>	<u>£000</u>			
1,117,857 ordinary shares of £1 each	1,118	1,118			
<b>7. Reconciliation of movement in shareholders' funds and reserves</b>					
	Called up share capital	Share premium	Profit and loss account	2016 Total	2015 Total
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
At 1 January and 31 December	1,118	64,114	175,049	240,281	240,281

### 8. Parent undertakings

The immediate parent undertaking is Novar Ltd, a company incorporated in England.

The smallest group to consolidate these financial statements is Honeywell Group Ltd, a company incorporated in England. Copies of their financial statements can be obtained from Honeywell House, Skimped Hill Lane, Bracknell, Berkshire, RG12 1EB, England.

The ultimate parent undertaking and controlling party is Honeywell International Inc., a company incorporated in the USA, which is the largest group to consolidate these financial statements. Copies of their financial statements 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](http://www.honeywell.com).

### 9. Subsidiary undertakings

The company's subsidiary undertakings, all of which are 100% owned unless otherwise indicated, are as follows:

<u>Name of company</u>	<u>Principal activity</u>	<u>Country of incorporation</u>
<i>Directly held subsidiaries</i>		
Novar USA Holdings Ltd	Non trading	England