

# Novar Pension Trustees Limited

## Report and accounts 2005

Company registration number 2443830



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## Directors' report

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The directors of Novar Pension Trustees Limited present their report and the accounts of the company for the year ended 31 December 2005.

### Principal activities and review of the business

There have been no significant changes to the Plan. The company did not trade during the year and does not expect to trade in the future.

### Dividends

The directors do not recommend the payment of a dividend.

### Directors

The composition of the Board of Directors during the year, and to the date of this report, was as follows:

S Cameron-Chileshe	(resigned 21 June 2005)
P Charles	(appointed 13 December 2005)
W Das	(resigned 24 May 2005)
G Dougall	(resigned 24 May 2005)
B G Kirkdale	
L S Oxberry	(appointed 22 July 2005)
H R Shin	(appointed 22 July 2005)
R A Shord	(resigned 1 April 2006)
RC Millar	(appointed 1 April 2006)
Capital Cranfield Trustees Limited	

The directors have no interest in the shares or debentures in the company or any other company in the group that are required to be disclosed under schedule 7A of the Companies Act 1985. The company's ultimate parent undertaking, Honeywell International Inc., is incorporated outside the United Kingdom. As permitted by a statutory instrument, the register of directors' interests maintained in accordance with Section 325 of the Companies Act 1985 does not include the interests of directors in the shares of the ultimate parent undertaking.

### Directors responsibility for the financial statements

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the company's state of affairs at the end of the year and of its profit or loss for the year.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently, making judgements and estimates that are prudent and reasonable;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to 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

  
L Oxberry

19 July 2006

## Balance sheet

31 December 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	3	2	2
<b>Net current assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
<b>Total equity shareholders' funds</b>		<u>2</u>	<u>2</u>

For the year ended 31 December 2005 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 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 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 3 were approved by the board of directors on 18 July 2006 and signed on its behalf by:



L Oxberry

## Notes to the accounts

for the period ended 31 December 2005

### 1. Accounting policies

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards in the United Kingdom and the Companies Act 1985.

#### *Cash flow statement*

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

### 2. Employees and directors

There were no employees during the year. The directors received no remuneration during the year for their services to the company (2004:nil).

### 3. Debtors

	2005	2004
<i>Amounts falling due within one year</i>	£	£
Amount due from holding company	<u>2</u>	<u>2</u>

### 4. Called up share capital

#### *Authorised*

100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
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#### *Allotted and fully paid*

2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
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### 5. Ultimate parent undertaking

The immediate parent company is Novar Limited.

The ultimate parent and controlling party is Honeywell International Inc., a company incorporated in the USA, which is the largest group to consolidate these accounts. Copies of these accounts 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).