

Honeywell UK  
Healthcare Plan Ltd  
(formerly Novar Pension  
Trustees Ltd)

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Report and accounts  
2011



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## Directors' report

*for the year ended 31 December 2011*

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The directors of Honeywell UK Healthcare Plan Ltd present their report and the accounts of the company for the year ended 31 December 2011

With effect from 19 December 2011 the company changed its name from Novar Pension Trustees Ltd to Honeywell UK Healthcare Plan Ltd

### Principal activities and review of the business

On 9th April 2011 the defined benefit obligation of the Novar Pension Scheme was transferred to a new Honeywell UK Pension Scheme. The Novar Pension Scheme is being wound up.

Since 16th December 2011 the company has acted as trustee of the Honeywell UK Healthcare Plan which provides healthcare to eligible UK employees of the Honeywell group.

### Directors

The directors of the company who held office during the year were

Cheryl Lim (appointed 13 December 2011)  
Julie Ann Overcash (appointed 13 December 2011)  
Paul Charles (resigned 13 December 2011)  
Linda Oxberry (resigned 13 December 2011)  
Hwachul Shin (resigned 13 December 2011)  
R Colin Millar (resigned 13 December 2011)  
Nigel Dawe (resigned 13 December 2011)  
Mark Ayton (resigned 13 December 2011)

### Directors responsibilities statement

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

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have prepared the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to

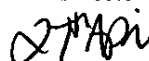
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 accounts 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



Cheryl Lim  
Director

 2012

## Balance sheet

31 December 2011

	<u>Note</u>	2011 £	2010 £
<b>Current assets</b>			
<i>Falling due after more than one year</i>			
Debtors - amounts owed by parent company	4	<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>2</u>	<u>2</u>

For the year ended 31 December 2011 the company was entitled to the exemption under section 480 of the Companies Act 2006

(i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

(ii) the directors acknowledge their responsibility for complying with the requirements of this Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the board of directors on 27<sup>th</sup> April 2012 and signed on its behalf by



**Cheryl Lim**  
Director

## Notes to the accounts

for the year ended 31 December 2011

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### 1. Accounting policies

The financial statements have been prepared on the realisable values 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

### 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 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

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 accounts are publicly available

### 3. Directors and employees

The company had no employees during the year other than the directors. The directors received or waived no emoluments during the period in respect of their services to the company. None of the directors' emoluments paid by other group companies were allocated to the company

### 4. Debtors

*Amounts falling due within one year*

Amount due from holding company

2011	2010
£	£
2	2

### 5. Called up share capital

*Authorised*

100 ordinary shares of £1 each

100	100
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*Allotted and fully paid*

2 ordinary shares of £1 each

2	2
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### 6. Ultimate parent undertaking

The immediate parent company is Novar Ltd

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, Mornstow, New Jersey 07962-2245, USA or from the Internet at [www.honeywell.com](http://www.honeywell.com)