

First Technology Automotive Limited

Annual Report and Financial Statements For the year ended 31 December 2019



Director's report

for the financial year ended 31 December 2019

First Technology Automotive Limited

Registration number: 02504070

The director presents his annual report and financial statements of the company for the financial year ended 31 December 2019.

Principal activities

The company has not traded during the year.

Results

During the year the company has not traded, 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:

John Tus (resigned on 25 October 2019)

Ronan Clifford (appointed on 25 October 2019)

Director's indemnities

Pursuant to the company's articles of association, the director was throughout the year ended 31 December 2019 and are at the date of this report entitled to a qualifying indemnity provision as defined in section 234 of the Companies Act 2006.

Events since the balance sheet date

The recent global outbreak of coronavirus (COVID-19) may adversely impact the company results and performance. At this stage, it is difficult to anticipate the potential impact on the company and the wider Honeywell Group's operations, however Honeywell management is monitoring the status and putting in place mitigating plans to protect the Company's operations and its stakeholders.

Approved by the board of directors and signed on its behalf by:

DocuSigned by:

Ronan Clifford

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Ronan Clifford

Director

09-Jun-2020

Director's responsibilities statement

for the financial year ended 31 December 2019

First Technology Automotive Limited

Registration number: 02504070

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

To assist him in discharging these responsibilities, the director has engaged a number of third party providers including an accounting firm who is engaged to prepare the company's financial statements, as well as Honeywell International Inc.'s own finance shared service centre located in Bengaluru. Honeywell operates a country controllership model under which an identified senior finance representative is responsible for all of the UK and Ireland entities, supported by a wider finance team and under the supervision of the Regional Finance Leader for North & South Europe. The director has ensured that adequate processes are in place to maintain oversight and supervision over these various providers and processes and to ensure there is clear linkage with the company's activities.

Profit and loss account

for the financial year ended 31 December 2019

First Technology Automotive Limited

Registration number: 02504070

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.

On behalf of the board

DocuSigned by:

Ronan Clifford

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Ronan Clifford

Director

09-Jun-2020

Balance sheet
as at 31 December 2019

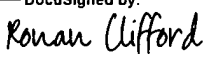
First Technology Automotive Limited
Registration number: 02504070

		2019	2018
	Notes	£000s	£000s
Current assets			
Debtors	4	82,281	82,281
Net current assets		82,281	82,281
Net assets		82,281	82,281
Capital and reserves			
Called-up share capital	5	1,111	1,111
Share premium account	6	63,152	63,152
Profit and loss account	6	18,018	18,018
Total shareholders' funds	6	82,281	82,281

For the year ended 31 December 2019 the company was entitled to the exemption 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 director acknowledges his 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 6 were approved by the board of directors on 09-Jun-2020 and signed on its behalf by:

DocuSigned by:

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Ronan Clifford
Director

1. Significant 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 FRS 102 until there is any change to those balances or the company undertakes any new transactions.

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 2019, the director (2018: one director) was remunerated by other group companies for his services to the group as a whole.

The company has no other employees (2018: no other employees).

4. Debtors

	2019	2018
	£000s	£000s
<i>Amounts falling due within one year</i>		
Amounts owed by group undertakings	82,281	82,281

5. Called-up share capital

	2019	2018
	£000s	£000s
<i>Allotted, called-up and fully paid</i>		
1,111,116 (2018: 1,111,116) ordinary shares of £1 each at 1 January and 31 December	1,111	1,111

6. Reconciliation of movement in shareholders' funds and reserves

	<i>Called-up share capital £000s</i>	<i>Share Premium £000s</i>	<i>Profit and loss account £000s</i>	<i>2019 Total £000s</i>	<i>2018 Total £000s</i>
At 1 January and 31 December	1,111	63,152	18,018	82,281	82,281

Notes to the financial statements

for the financial year ended 31 December 2019

First Technology Automotive Limited

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7. Parent undertakings

The immediate parent undertaking is FT Finance Limited, a company incorporated in United Kingdom.

The ultimate parent undertaking and controlling party is Honeywell International Inc., a company incorporated in the USA, which is the smallest and 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

8. Events after balance sheet date

The recent global outbreak of coronavirus (COVID-19) may adversely impact the company results and performance. At this stage, it is difficult to anticipate the potential impact on the company and the wider Honeywell Group's operations, however Honeywell management is monitoring the status and putting in place mitigating plans to protect the Company's operations and its stakeholders.