

Honeywell SF Detection Limited

Director's report and financial
statements

Registered number 2610255

31 December 2006

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The Directors' report and business review

The directors present the annual report and the audited financial statements for the year ended 31 December 2006

Principal activities

The principal activity of the company was the sale of carbon monoxide gas detectors for domestic use

Business review

The profit and loss account for the year is set out on page 5

The company has not traded during the year

Dividends and transfers to reserves

Dividends of £1,177,222 were paid to the immediate parent during the year (2005 £Nil)

Directors and director's interests

The directors who held office during the year were

M Schett	(Swiss)
E Bradley	(Resigned 10 July 2006)
M Dubois	(French)
G Van Kula	(American) (Resigned 24 April 2006)
J Maironi	(French) (Appointed 27 April 2006)
A Richards	(Appointed 10 July 2006)
A Thompson	(Appointed 10 July 2006)

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting

By order of the board



A Richards
Director

Honeywell House
Arlington Business Park
Bracknell
Berkshire
RG12 1EB

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 judgments 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 financial statements, and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

Dukes Keep
Marsh Lane
Southampton
SO14 3EX
United Kingdom

Independent auditors' report to the members of Honeywell SF Detection Limited

We have audited the financial statements of Honeywell SF Detection Limited for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

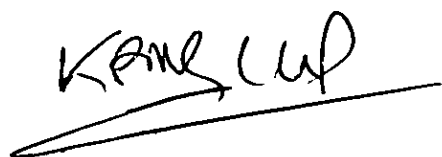
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report to the members of Honeywell SF Detection Limited *(continued)*

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, stylized font. Below the signature is a long, horizontal, slightly wavy line that underlines the text.

KPMG LLP
Chartered Accountants
Registered Auditor

27 July 2007

Profit and loss account

for the year ended 31 December 2006

	<i>Note</i>	2006 £	2005 £
Turnover	<i>1</i>	-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	(18)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation	<i>2-4</i>	-	(18)
Tax on result on ordinary activities	<i>5</i>	-	-
		<hr/>	<hr/>
Profit/(loss) for the financial year	<i>10</i>	-	(18)
		<hr/>	<hr/>

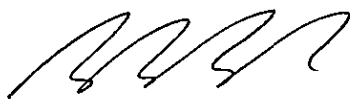
There are no recognised gains and losses other than the loss for the year reported above. There is also no difference between the profit on ordinary activities before taxation or the retained loss for the financial year stated above and their historical cost equivalents.

The company did not trade in 2006; results in 2005 arose from discontinued operations.

Balance sheet
at 31 December 2006

	<i>Note</i>	2006	2005
		£	£
Current assets			
Debtors	7	380,000	1,557,222
Net current assets		<u>380,000</u>	<u>1,557,222</u>
Net assets		<u>380,000</u>	<u>1,557,222</u>
Capital and reserves			
Called up share capital	8	380,000	380,000
Profit and loss account	9	-	1,177,222
Equity shareholders' funds	10	<u>380,000</u>	<u>1,557,222</u>

These financial statements were approved by the board of directors on 12 July 2007 and were signed on its behalf by



A Richards
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Related party transactions

Advantage has been taken of the exemption available under Financial Reporting Standard 8 not to disclose details of transactions with Honeywell Analytics Limited or other group undertakings as the consolidated financial statements of Honeywell Analytics Limited in which the company is included are publicly available

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is a wholly owned subsidiary of Honeywell International Inc and its results are consolidated in that company's financial statements

Taxation

Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

Notes (continued)

2 Employee information

During the current and preceding year the company had no employees other than the directors

3 Directors' emoluments

No directors were paid during the year (2005 £Nil)

All directors are paid by other Honeywell Group Companies

4 Notes to the profit and loss account

The audit fee is paid by Honeywell Analytics Ltd

5 Tax on ordinary activities

	2006 £	2005 £
UK Corporation tax at 30% (2005 30%)	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6 Dividends

The following dividends have been paid or proposed in respect of the year

	2006 £	2005 £
Dividend paid and approved in the financial year	1,177,222	-
	<u>1,177,222</u>	<u>-</u>

7 Debtors

	2006 £	2005 £
<i>Amounts falling due within one year</i>		
Amounts due from parent company and group undertakings	380,000	1,557,222
	<u>380,000</u>	<u>1,557,222</u>

Notes (continued)

8 Called up share capital

	2006 £	2005 £
<i>Authorised</i>		
500,000 ordinary shares of £1 each	500,000	500,000
	<u> </u>	<u> </u>
<i>Allotted, called up and fully paid</i>		
380,000 ordinary shares of £1 each	380,000	380,000
	<u> </u>	<u> </u>

9 Profit and loss account

	£
At 1 January 2006	1,177,222
Dividends paid (note 6)	(1,177,222)
	<u> </u>
At 31 December 2006	-
	<u> </u>

10 Reconciliation of movement in shareholders' funds

	2006 £	2005 £
Opening shareholders' funds	1,557,222	1,557,240
Retained loss for the financial year	-	(18)
Dividends (note 6)	(1,177,222)	-
	<u> </u>	<u> </u>
Closing shareholders' funds	380,000	1,557,222
	<u> </u>	<u> </u>

11 Capital commitments

The company had no capital commitments at 31 December 2006 or 31 December 2005

12 Contingent liabilities

The company has undertaken on a joint and several basis to guarantee bank overdrafts of Honeywell Analytics Limited and certain other fellow subsidiaries of that company without limit. At 31 December 2006 these overdrafts totalled £Nil (2005 £Nil)

There were no other contingent liabilities at 31 December 2006 or 31 December 2005

Notes *(continued)*

13 Ultimate and immediate parent companies

The immediate parent company is Honeywell Analytics Limited

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