

Registered number: 3002128

**Eaton-Williams Holdings Limited**  
**Annual report and accounts**  
**For the year ended 31 December 2020**



## **Directors' report**

### **For the year ended 31 December 2020**

The directors present their report on the affairs of the company for the year ended 31 December 2020.

#### **Principal activities**

The company did not trade during the current or prior year, and there was no income or expenditure. The subsidiary undertakings held by the company are listed in note 3 to the financial statements. The activities of the subsidiaries include the design, manufacture, sale, installation and service of air conditioning, air handling, heating and humidification equipment. The directors regard these activities as a single class of business. Consolidated financial statements are not presented as the company takes advantage of the exemption afforded by section 400 of the Companies Act 2006.

#### **Directors**

The directors who served during the year and subsequently were as follows:

Jonathon Colin Fyfe Crawford  
Geoffrey Damien Morgan  
Garry Elliot Barnes

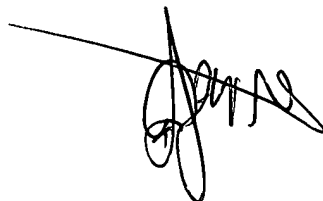
The directors held no interests in the share capital of the company at any point during the year or prior period. The directors' interests in the shares of the ultimate holding company are disclosed in the accounts of that company.

#### **Accounts**

In preparing these unaudited accounts advantage has been taken of the exemption under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit under section 476 of the Companies Act 2006.

**By order of the board**

11<sup>th</sup> Floor,  
The Colmore Building,  
20 Colmore Circus Queensway,  
Birmingham,  
B4 6AT



**G E Barnes**  
**Director**

11 JUNE 2021

## Statement of directors' responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that year. In preparing those financial statements, 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 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 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 2006. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

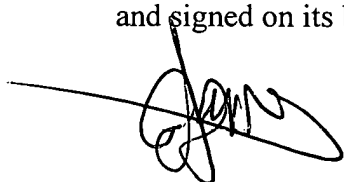
## Balance sheet 31 December 2020

	Notes	2020 £'000	2019 £'000
<b>Fixed assets</b>			
Investments	3	-	-
Creditors: Amounts falling due within one year	4	(1,150)	(1,150)
<b>Net assets / (liabilities)</b>		<u>(1,150)</u>	<u>(1,150)</u>
<b>Capital and reserves</b>			
Called-up share capital	5	23	23
Share premium account	6	2,327	2,327
Merger Reserve	6	566	566
Capital redemption reserve	6	11	11
Profit and loss account	6	(4,077)	(4,077)
<b>Shareholders' deficit</b>	7	<u>(1,150)</u>	<u>(1,150)</u>

### Statements:

1. For the year ended 31 December 2020 the company was entitled to exemption under section 480 of the Companies Act 2006.
2. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
3. The directors acknowledge their responsibility for:
  - (i) Ensuring the company keeps accounting records which comply with section 386, 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts on pages 3 to 7 were approved by the board of directors on 11 JUNE 2021 and signed on its behalf by:



**G E Barnes**  
Director

The accompanying notes are an integral part of this balance sheet.

## Notes to the financial statements 31 December 2020

### 1 Accounting policies

A summary of the principal accounting policies, which have been applied consistently throughout the year and the preceding period, are set out below.

#### Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with United Kingdom applicable Accounting Standards.

#### Basis of preparation

The company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 401 of the Companies Act 2006 because it is a wholly owned subsidiary of Nortek Inc. which prepares consolidated financial statements on a basis equivalent to consolidated accounts drawn up in accordance with the provisions of the Seventh Directive and which are publicly available. These accounts only present information relating to Eaton-Williams Holdings Limited. The company is also exempt from the requirement of FRS1 to present a cash flow statement for the same reason.

#### Investments

Long term investments are classified as fixed assets. Fixed asset investments are stated at cost, and provision is made for any impairment in value.

#### Impairment

The company evaluates its fixed assets for financial impairment when events or circumstances indicate the carrying value of such assets may not be fully recoverable. When such evaluations indicate that the carrying value of an asset exceeds its recoverable value, an impairment in value is recorded.

### 2 Profit and Loss Account

The company did not trade during the current or prior period and has no income or expenditure. The company has no employees. None of the directors received any remuneration in respect of their services to the company. A profit and loss account has therefore not been presented and there were no other recognised gains and losses in the year or the previous year.

## Notes to the financial statements (continued)

### 3 Fixed asset investments

	Shares in subsidiary undertakings £'000
<b>Cost</b>	
At 31 December 2019 and 31 December 2020	<u>1,625</u>
<b>Provisions</b>	
At 31 December 2019 and 31 December 2020	<u>1,625</u>
<b>Net Book Value</b>	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

The subsidiary companies of Eaton-Williams Holdings Limited are as follows:

Subsidiary company	Country of registration	Description of holding	Proportion held	
			Directly	Indirectly
Eaton-Williams Limited*	England and Wales	22,397,389 ordinary shares of 1p each	100%	-
Eaton-Williams Group Limited*	England and Wales	261,783 ordinary shares of £1 each	-	100%
Eaton-Williams (Millbank) Limited*	England and Wales	25,000 ordinary shares of £1 each	-	100%
Eaton-Williams Products Limited*	England and Wales	5,000 ordinary shares of £1 each	-	100%
Eaton-Williams Service Limited*	England and Wales	1,000 ordinary shares of £1 each	-	100%
Edenaire Limited*	England and Wales	1,000 ordinary shares of £1 each	-	100%
Vapac Humidity Control Limited*	England and Wales	5,000 ordinary shares of £1 each	-	100%
Eaton-Williams Exports Limited*	England and Wales	1,000 ordinary shares of £1 each	-	100%
Precision Air Control Limited*	England and Wales	25,000 ordinary shares of £1 each	-	100%

The activities of the subsidiaries include the design, manufacture, sale, installation and service of air conditioning, air handling, heating and humidification equipment. The subsidiary companies operate principally in their country of registration.

\*Liquidated in 2020

## Notes to the financial statements (continued)

### 4 Creditors: amounts falling due after more than one year

	2020	2019
	£'000	£'000
<b>Amounts owed to immediate holding company</b>		
Advances	<u>1,150</u>	<u>1,150</u>

### 5 Called-up share capital

	2020	2019
	£'000	£'000
<b>Allotted, called-up and fully-paid</b>		
2,272,905 ordinary shares of 1p each	<u>23</u>	<u>23</u>

### 6 Reserves

	Share Premium £'000	Merger Reserve £'000
<b>Balance at 31 December 2019 and 31 December 2020</b>	<u>2,327</u>	<u>566</u>
	Capital Redemption Reserve £'000	Profit and Loss account £'000
<b>Balance at 31 December 2019 and 31 December 2020</b>	<u>11</u>	<u>(4,077)</u>

## Notes to the financial statements (continued)

### 7 Reconciliation of movements in shareholders' deficit

	2020	2019
	£'000	£'000
Result for the financial year	-	-
Opening shareholders' funds	(1,150)	(1,150)
<b>Closing shareholders' funds</b>	<b><u>(1,150)</u></b>	<b><u>(1,150)</u></b>

### 8 Ultimate controlling party and ultimate parent company

The directors regard Nortek Inc., a company incorporated in the United States of America, as the ultimate parent company and controlling party.

The smallest and largest group in which the results of the Company are consolidated is that headed by Nortek Inc. incorporated in the United States of America. The consolidated financial accounts of this group are available to the public and may be obtained from 500 Exchange Street, Providence, Rhode Island, USA.

As a subsidiary undertaking of Nortek Inc., the company has taken advantage of the exemption in FRS8 "Related party disclosures" from disclosing transactions with other members of the group headed by Nortek Inc.. There are no other related party transactions.

On 31 August 2016 Melrose Industries plc acquired Nortek Inc.