

Registration number: 03053570

IGE USA Group
Annual Report and Financial Statements
for the Year Ended 31 December 2020



IGE USA Group

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Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The company no longer trades. The directors intend to liquidate the company so the financial statements have not been prepared on going concern basis.

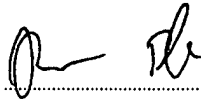
Directors of the company

The directors who held office during the year and up to the date of the directors' report were as follows:

A T P Budge

A P Mathur

Approved by the Board on 12 February 2021 and signed on its behalf by:



A T P Budge
Director

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Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements 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 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- as explained in note 2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis

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 financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

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Balance Sheet
as at 31 December 2020

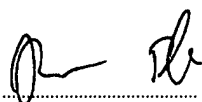
	Note	2020 £	2019 £
Net current assets		-	-
Net assets		-	-
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(1)	(1)
Shareholders' funds		-	-

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

Approved and authorised by the Board on 12 February 2021 and signed on its behalf by:



A T P Budge
Director

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Statement of Changes in Equity for the Year Ended 31 December 2020

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2020	<u>1</u>	<u>(1)</u>	<u>-</u>
Comprehensive income for the year			
Profit for the year	-	-	-
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u><u>1</u></u>	<u><u>(1)</u></u>	<u><u>-</u></u>

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2019	<u>1</u>	<u>(1)</u>	<u>-</u>
Comprehensive income for the year			
Profit for the year	-	-	-
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u><u>1</u></u>	<u><u>(1)</u></u>	<u><u>-</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements

1 General information

The company is a private unlimited company, registered in England, incorporated and domiciled in the United Kingdom.

The address of its registered office is:

3rd Floor
1 Ashley Road
Altrincham
Cheshire
United Kingdom
WA14 2DT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Going concern

As the company has ceased trading the directors have not prepared the financial statements on a going concern basis. As a result, all assets and liabilities have been reviewed and stated at their net realisable value.

Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

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Notes to the Financial Statements (continued)

2 Accounting policies (continued)

Transactions with related parties

The company, as a wholly owned subsidiary undertaking of General Electric Company, has taken advantage of an exemption contained FRS 8, "Related Party Disclosures", in preparing in financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company in which the company is included, are publicly available.

3 Staff costs

The company had no employees during the year (2019: nil).

4 Directors' remuneration

No directors received any remuneration in respect of services to the company during the current or preceding financial year.

All of the directors are/were also directors of a group undertaking and do not specifically receive any remuneration in respect of the company. The appropriate proportion of their services on behalf of the company is considered to be not significant.

5 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Ultimate parent undertaking and controlling party

The company's immediate parent is IGE USA Holdings, a company registered at 3rd Floor, 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT.

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company with principal executive offices at 5 Necco Street, Boston, Massachusetts, 02210, USA. The consolidated financial statements of this company are available to the public and may be obtained from the address of the principal executive offices or at www.ge.com.