

Registered Number 3605260

**Fulcrum Corporate Real Estate Limited
Directors' report and financial statements
for the year ended 30 September 2009**

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Fulcrum Corporate Real Estate Limited

Directors' report and financial statements for the year ended 30 September 2009

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Fulcrum Corporate Real Estate Limited

Directors' report for the year ended 30 September 2009

The director presents his report and the financial statements of the company for the year ended 30 September 2009

Results

The company has not traded during the year and has no plans to do so in the foreseeable future

Directors

The following served as directors during the year and up to the date of this report, unless otherwise stated

A M Burkitt	<i>Resigned 08/01/09</i>
S Letch	
M R Chapman	
M Ayre	<i>Appointed 05/01/09</i>
R Dunk	<i>Resigned 29/09/09</i>

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

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 the financial statements 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.

On behalf of the Board



Mark Ayre
Director

Fulcrum Corporate Real Estate Limited

Profit and loss account for the year ended 30 September 2009

	Note	2009 £'000	2008 £'000
Disposal of fixed asset investment		(1)	-
Loss on ordinary activities before taxation		(1)	-
Tax on profit on ordinary activities	2	-	-
Loss for the financial year	7	(1)	-

There is no difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents

The Company has no recognised gains or losses other than those included in the results above, therefore no separate statement of total recognised gains and losses has been presented

Fulcrum Corporate Real Estate Limited

Balance sheet as at 30 September 2009

	Note	2009 £	2008 £
Fixed assets			
Intangibles	3	-	-
Investments in group undertakings	4	-	1
Current assets			
Debtors	5	120,589	120,589
Total assets		120,589	120,590
Capital and reserves			
Called up share capital	6	73,200	73,200
Share premium account	7	24,585	24,585
Profit and loss account	7	22,804	22,805
Total shareholders' funds	8	120,589	120,590

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

For the year ending 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge their responsibility for

- complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements

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

The financial statements on pages 2 to 7 were approved by the board of directors on 23 April 2010 and were signed on its behalf by



M Ayre
Director
Fulcrum Real Estate Limited
Registered Number: 3605260

Fulcrum Corporate Real Estate Limited

Notes to the financial statements for the year ended 30 September 2009

1 Accounting policies

Accounting convention

These financial statements have been prepared on the going concern basis, under the historic cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting standards, which have been applied consistently throughout the year, are set out below.

Consolidated financial statements

The company is included in the full consolidation of the financial statements of its ultimate parent, Johnson Controls, Inc, which are publicly available from the address in note 9. In accordance with the provision of section 401 of the Companies Act 2006, group financial statements have not been prepared.

Taxation

Tax payable on profits for the period is provided at current rates. Tax deferred or accelerated as a result of timing differences between the treatment of certain items for taxation and for accounting purposes is provided in full. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that there will be suitable profits against which the deferred asset can be recovered in future years.

Deferred tax is measured at the average tax rates that are expected to apply in the periods which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Investments

Investments are stated at cost less provisions for impairment in value. The company evaluates the carrying value of investments in each financial year to determine if there has been an impairment in value, which would result in the inability to recover the carrying amount. When it is determined that the carrying value exceeds the recoverable amount, the excess is written off to the profit and loss account.

Cash flow statement and related party disclosures

The company has taken advantage of the provisions of Financial Reporting Standard ("FRS") 1 (Revised 1996) 'Cash Flow Statements' and has not presented a cash flow statement, as the company's results and cash flows are included in consolidated financial statements of the ultimate parent company Johnson Controls, Inc which are publicly available and can be obtained from the address given in note 9.

The company is also exempt under the terms of paragraph 3(c) of FRS8 'related party disclosure' from disclosing related party transactions with entities that are part of the Johnson Controls, Inc group of companies or investees of the Johnson Controls, Inc group.

Fulcrum Corporate Real Estate Limited

Notes to the financial statements for the year ended 30 September 2009 (cont'd)

2 Tax on loss on ordinary activities

	2009	2008
	£	£
Current tax		
UK Corporation tax at 28% (2008 29%)	-	-
Total tax credit on loss on ordinary activities	-	-

Factors affecting the current tax charge for the year/period

The tax assessed for the year is lower (2008 lower) than the standard higher rate of corporation tax in the United Kingdom 28% (2008 29%). The differences are explained below:

	2009	2008
	£	£
Loss on ordinary activities before taxation	(1)	-
Loss on ordinary activities before taxation multiplied by standard rate of corporation tax in the United Kingdom of 29% (2008 28%)	-	-
Effects of		
Group relief	-	-
Total current tax charge for the year	-	-

3 Intangible fixed assets

	Goodwill
Cost	£
At 1 October 2008 and 30 September 2009	196,556
Amortisation	
At 1 October 2008 and 30 September 2009	196,556
Net book amount	
At 30 September 2008 and 30 September 2009	-

Fulcrum Corporate Real Estate Limited

Notes to the financial statements for the year ended 30 September 2009 (cont'd)

4 Investments in group undertakings

	Total £
Shares in subsidiary undertakings	
Cost	
At 1 October 2008	1
Disposal	(1)
At 30 September 2009	-
Net book amount	
At 30 September 2009	-
At 30 September 2008	1

On the 8 September 2009 the subsidiary company Space Program Limited was dissolved

5 Debtors

	2009 £	2008 £
Amounts owed by group undertakings	120,589	120,589

Amounts owed by group undertakings are unsecured, interest free and repayable on demand

6 Called up share capital

Authorised	2009 £	2008 £
200,000 (2008 200,000) ordinary shares of £0.50 each	100,000	100,000
Allotted, called up and fully paid	2009 £	2008 £
146,400 (2008 146,400) ordinary shares of £0.50 each	73,200	73,200

7 Reserves

	Share premium £	Profit and loss account £
At 1 October 2008	24,585	22,805
Loss for the financial year	-	(1)
At 30 September 2009	24,585	22,804

Fulcrum Corporate Real Estate Limited

Notes to the financial statements for the year ended 30 September 2009 (cont'd)

8 Reconciliation of movements in equity shareholders' funds

	2009 £	2008 £
Loss for the financial year	(1)	-
Net reduction in shareholders' funds	(1)	-
Opening shareholders' funds	120,590	120,590
Closing shareholders' funds	120,589	120,590

9 Ultimate and immediate parent companies and controlling party

The company's immediate parent undertaking is Johnson Controls Limited, a company incorporated in the United Kingdom and registered in England and Wales

The company's ultimate parent company and ultimate controlling party is Johnson Controls, Inc a company incorporated in the State of Wisconsin, United States of America Johnson Controls, Inc is the parent company of the largest and the smallest group to consolidate these financial statements Copies of the group financial statements may be obtained from

Johnson Controls, Inc
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