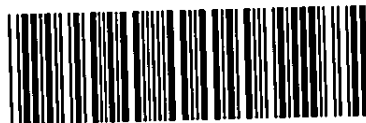


## **Kidde Nominees Limited**

Registered number 04119402  
Directors' report and financial statements  
Year ended 31 December 2007

WEDNESDAY



\*AV6QJ5XM\*

A38

24/12/2008

107

COMPANIES HOUSE

## Contents

	Page(s)
Directors and advisors	3
Directors' report	4-5
Independent auditors' report to the members of Kidde Nominees Limited	6
Profit and loss account	7
Balance sheet	8
Notes to the financial statements	9 - 13

## **Directors and advisors**

### **Directors**

H Folsom  
M Gebert  
R Sadler  
R Sloss  
T Snyder

### **Secretary and registered office**

R Sadler  
Poyle Road  
Mathisen Way  
Colnbrook  
Slough  
SL3 0HB

### **Auditors**

PricewaterhouseCoopers LLP  
The Atrium  
1 Harefield Road  
Uxbridge  
UB8 1EX

### **Solicitors**

Edwin Coe LLP  
2 Stone Buildings  
Lincolns Inn  
London  
WC2A 3TH

## **Directors' report**

The directors present their report and the audited financial statements for the year ended 31 December 2007.

### **Principal activities**

Kidde Nominees Limited was incorporated on 29 November 2000 and does not currently trade. It was established to perform services for the benefit of the Kidde Group as a whole and currently acts as corporate director or nominee shareholder for the group.

### **Business review and future developments**

The directors consider the results for the year to be satisfactory and in line with expectations. The directors expect the Company to continue in its present capacity for the foreseeable future.

### **Results and dividends**

The loss for the year after taxation amounted to £6,924 (2006: £nil). The directors do not recommend the payment of a dividend (2006: £nil).

At 31 December 2007 the Company had net liabilities of £12,690 (2006: £5,766). The company is dependent upon the continued support of a fellow group undertaking, Kidde UK, which has expressed its willingness to support the company for the foreseeable future. On this basis the directors consider it appropriate that these financial statements have been prepared on a going concern basis.

### **Directors and directors' interests**

The directors of the company during the period and as the date of this report were:

Kidde Corporate Services Limited (resigned 12 November 2007)

Philip Barker (resigned 31 December 2007)

H Folsom

M Gebert

R Sadler

R Sloss

T Snyder

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently in the preparation of the financial statements. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2007 and that applicable accounting standards have been followed.

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 1985. 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.

## Directors' report (continued)

### Statement of disclosure of information to auditors

So far as the directors are aware at the time the report is approved:

- There is no relevant audit information of which the company's auditors are unaware; and
- The directors have taken all steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### Auditors

PricewaterhouseCoopers LLP are willing to continue in office and as a consequence of an elective resolution in place will continue until further notice.

By order of the board



Director

19 December 2008

## Independent auditors' report to the members of Kidde Nominees Limited

We have audited the financial statements of Kidde Nominees Limited for the year ended 31 December 2007 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.

### Respective responsibilities of directors and auditors

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

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended; and
- 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.

*PricewaterhouseCoopers LLP*

**PricewaterhouseCoopers LLP**  
Chartered Accountants and Registered Auditors  
West London

*19 December* 2008

**Profit and loss account**  
**For the year ended 31 December 2007**

	Note	2007 £	2006 £
Provision against investments	5	(6,924)	-
<b>Operating loss</b>	2	<u>(6,924)</u>	<u>-</u>
<b>Loss on ordinary activities before taxation</b>		(6,924)	-
Taxation	4	-	-
<b>Loss on ordinary activities after taxation</b>		<u>(6,924)</u>	<u>-</u>
<b>Retained loss for the year</b>	9/10	<u>(6,924)</u>	<u>-</u>

All results relate to continuing operations.

The company has no recognised gains or losses other than those presented above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the result for the year and the retained loss for the year stated above and their historical cost equivalents.

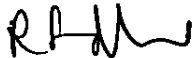
The notes on pages 9 to 13 form part of these financial statements.

**Balance sheet**  
**As at 31 December 2007**

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Investments	5	-	5,495
		<u>-</u>	<u>5,495</u>
<b>Current assets</b>			
Debtors – amounts falling due within 1 year	6	2	2
		<u>2</u>	<u>2</u>
Creditors- amounts falling due within 1 year	7	(12,692)	(11,263)
<b>Net current liabilities</b>		<u>(12,690)</u>	<u>(11,261)</u>
<b>Total assets less current liabilities</b>		<u>(12,690)</u>	<u>(5,766)</u>
<b>Net liabilities</b>		<u>(12,690)</u>	<u>(5,766)</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	(12,692)	(5,768)
<b>Total equity shareholders' deficit</b>	10	<u>(12,690)</u>	<u>(5,766)</u>

The notes on pages 9 to 13 form part of these financial statements.

These financial statements were approved by the board of directors on 19 December 2008  
 signed on its behalf by:



Director



## **Notes to the financial statements**

### **1 Accounting policies**

The financial statements have been prepared in accordance with the Companies Act 1985 and applicable Accounting Standards in the United Kingdom. The following is a summary of the more important accounting policies which have been applied consistently throughout the year as set out below.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis, under the historical cost convention.

The financial statements contain information about Kidde Nominees Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 228A of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, United Technologies Corporation, a company incorporated in the United States of America.

At 31 December 2007 the Company had net liabilities of £12,690 (2006: £5,766). The company is dependent upon the continued support of a fellow group undertaking, Kidde UK, which has expressed its willingness to support the company for the foreseeable future. On this basis the directors consider it appropriate that these financial statements have been prepared on a going concern basis.

#### **Fixed asset investments**

Investments in subsidiary undertakings are held at cost less any provision for impairment in value. Impairment reviews are carried out by the directors on an annual basis, or when there is indication that impairment may have occurred.

Investments denominated in foreign currencies are translated at the end of each accounting period at the closing rate of exchange, with resulting exchange differences being taken direct to reserves. The company hedges this foreign exchange movement through intercompany borrowings. Exchange gains or losses arising on the intercompany borrowings are offset within reserves, to the extent of exchange differences arising on the equity investments.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average rates that are expected to apply in the periods in 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.

#### **Foreign currencies**

Monetary assets and liabilities expressed in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date or at the agreed contractual rate. Transactions in foreign currencies are converted into sterling at the rate ruling on the date of the transaction. All differences on exchange are taken to the profit and loss account, except as disclosed within 'fixed asset investments' above.

## Notes to the financial statements (continued)

### 1 Accounting policies (continued)

#### Cash flow statements and related party transactions

The company is a wholly owned subsidiary of United Technologies Corporation (UTC) and is included in the consolidated financial statements of that company, which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996).

The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the United Technologies Corporation group or investees of the United Technologies Corporation group.

### 2 Operating profit

All audit and non audit fees have been borne by Kidde Limited.

### 3 Employees and Directors

The Company had no employees during the year under review (2006: nil). None of the statutory officers received remuneration from the Company in respect of their services for the Company.

### 4 Taxation

Analysis of charge in period

	2007 £	2006 £
<b>Current Tax</b>		
UK Corporation tax at 30%	-	-
	<hr/>	<hr/>
<b>Tax on profit on ordinary activities</b>	-	-
	<hr/>	<hr/>

The current tax charge for the period is higher (2006: the same) as the standard rate of corporation tax in the UK (30%). A tax reconciliation is presented below.

	2007 £	2006 £
<b>Current tax reconciliation</b>		
Loss on ordinary activities before tax	(6,924)	-
	<hr/>	<hr/>
Current tax at 30 %	(2,077)	-
Effects of:		
Expenses not deductible	2,077	-
Sch 28AA transfer pricing adjustment	(195)	-
Group relief not paid for	195	-
	<hr/>	<hr/>
<b>Total current tax</b>	-	-
	<hr/>	<hr/>

The standard rate of Corporation Tax in the UK changes to 28% with effect from 1 April 2008.

## Notes to the financial statements (continued)

### 5 Fixed assets investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2007	11,263
Revaluation	1,429
At 31 December 2007	<u>12,692</u>
<b>Provision for impairment</b>	
At 1 January 2007	(5,768)
Provided during the year	(6,924)
At 31 December 2007	<u>(12,692)</u>
<b>Net book value at 31 December 2007</b>	<u>-</u>
Net book value at 31 December 2006	<u>5,495</u>

At the end of the year, the company held an investment in Kidde de Mexico S.A de C.V (incorporated in Mexico). During the year, this company merged with Industrial de Fosfatos S.A. de R. de C.V., which was previously incorporated in Mexico.

The provision for diminution relates to the investment in Kidde de Mexico de R. de C.V which has been written down to its recoverable amount.

### 6 Debtors

	2007 £	2006 £
<b>Amounts falling due in less than one year</b>		
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

Amounts owed by fellow subsidiary undertakings are unsecured, non interest bearing and repayable on demand.

### 7 Creditors

	2007 £	2006 £
<b>Amounts falling due in less than one year</b>		
Amounts owed to group undertakings	<u>12,692</u>	<u>11,263</u>

Amount owed to fellow subsidiary undertaking are unsecured, non interest bearing and repayable on demand.

## Notes to the financial statements (continued)

### 8 Share capital

	2007 £	2006 £
<b>Authorised</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

### 9 Profit and Loss account

	2007 £	2006 £
At 1 January	(5,768)	(5,768)
Net unrealised foreign exchange (loss) / gain on intercompany investments	1,429	(1,421)
Net unrealised foreign exchange gain / (loss) on intercompany loans	(1,429)	1,421
Loss for the financial year	(6,924)	-
	<hr/>	<hr/>
At 31 December	(12,692)	(5,768)
	<hr/>	<hr/>

### 10 Reconciliation of movements in equity shareholders' funds

	2007 £	2006 £
Loss for the financial year	(6,924)	-
Opening equity shareholders' funds	(5,766)	(5,766)
	<hr/>	<hr/>
Closing equity shareholders' funds	(12,690)	(5,766)
	<hr/>	<hr/>

### 11 Contingent Liabilities

Several UK group companies have entered into a composite accounting agreement whereby each company has provided a guarantee to the bank. This agreement permits the set-off of balances, on a group basis, for interest purposes. The maximum liability arising from this arrangement is the balance held in the company's own bank account. Positive cash balances held in the group exceeded the overdraft balances in 2007 and 2006.

## **Notes to the financial statements (continued)**

### **12 Immediate and ultimate parent undertakings**

The company's ultimate parent undertaking and controlling party is United Technologies Corporation, a company incorporated in the United States of America.

The Company's immediate parent company is Kidde Limited, a company incorporated in England and Wales. United Technologies Corporation is the smallest and largest group to consolidate these financial statements.

Copies of the United Technologies group financial statements are publicly available and can be obtained from:

United Technologies Corporation  
One Financial Plaza  
Hartford  
Connecticut 06103  
U.S.A.