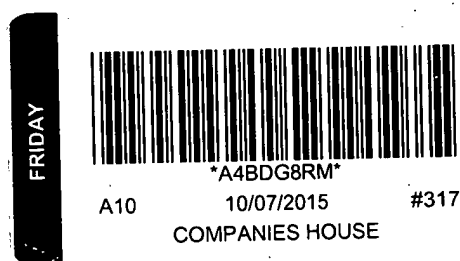


Andromeda Telematics Holdings Limited
Directors' report and financial statements
for the year ended 31 December 2014

Registered Number 4296958



Andromeda Telematics Holdings Limited

Directors' report and financial statements for the year ended 31 December 2014

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Andromeda Telematics Holdings Limited

Directors' report for the year ended 31 December 2014

The directors present their report and the financial statements of the company for the year ended 31 December 2014. The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by section 414B(b) of the Companies Act 2006.

Principal activities and review of the business

The principal activity of the company during the year was that of a holding company.

Results and dividends

The company did not trade during the year. An intercompany loan was written off during the year resulting in a loss of £57,930 (2013: £Nil) which has been transferred to reserves. The company made no acquisitions or disposals of fixed asset investments during the year.

Directors

The directors who served during the year were:

T Athawes (resigned 21 November 2014)
T Lambeth
S Thorogood (resigned 1 March 2015)
T Randery (appointed 1 March 2015)

None of the directors had an interest in the share capital of the company at the beginning or end of the year. The interests of the directors in the shares or share option of Schneider Electric SE, if any, are not disclosed on the basis that the company is a wholly owned subsidiary of a foreign holding company, Schneider Electric SE.

Directors' indemnity

The company's Articles of Association provide, subject to the provisions of UK legislation, for an indemnity for directors and officers of the company in respect of liabilities they may incur in the discharge of their duties or in the exercise of their powers, including any liabilities relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers or employees of the company.

Appropriate directors' and officers' liability insurance cover is put in place by the Schneider Electric group in respect of all of the company's directors.

Qualifying third party indemnity provisions

The ultimate parent company (note 11) made provision throughout the period for all directors' indemnity.

Statement of directors' responsibilities

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 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). 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:

Andromeda Telematics Holdings Limited

Directors' report (continued)

Statement of directors' responsibilities (continued)

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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.

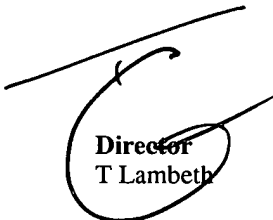
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Elective regime

The shareholders have unanimously approved an elective resolution in accordance with section 379A(2) of the Companies Act 1985 to:

- Dispense with the laying of financial statements;
- Dispense with the holding of annual general meetings;
- Dispense with the obligation to appoint auditors on an annual basis.

By order of the Board



Director
T Lambeth

22 June 2015

Registered office:
Stafford Park 5
Telford
Shropshire
TF3 3BL

Andromeda Telematics Holdings Limited

Independent auditors' report to the members of Andromeda Telematics Holdings Limited

We have audited the financial statements of Andromeda Telematics Holdings Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account and the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 & 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Councils' web-site at www.frc.org.uk/auditscopeukprivate

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Louis Burns

Louis Burns

Senior Statutory Auditor

for and on behalf of Mazars LLP, Chartered Accountants and Statutory Auditor

45 Church Street, Birmingham, B3 2RT

Dated

1 July 2015

Andromeda Telematics Holdings Limited

Profit and loss account for the year ended 31 December 2014

	Note	2014 £	2013 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses			-
Operating loss		-	-
Interest payable and similar charges		-	-
Loss on ordinary activities before taxation	3	-	-
Taxation	4	-	-
Loss for the financial year	10	-	-

The loss for the financial year has been calculated on the historic cost basis.

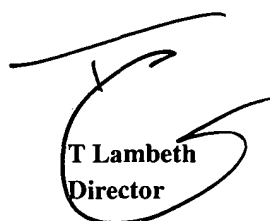
All of the above activities relate to discontinued operations.

Andromeda Telematics Holdings Limited

Balance sheet as at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	6	264,000	264,000
		264,000	264,000
Current assets			
Debtors	7	-	57,930
Cash at bank and in hand		2	2
		2	57,932
Creditors - amounts falling due within one year		-	-
Net current assets		2	57,932
Net Assets			
		264,002	321,932
Capital and reserves			
Called up share capital	8	13,590	13,590
Share premium account	9	304,886	304,886
Profit and loss account	9	(54,474)	3,456
Shareholders' funds	10	264,002	321,932

The financial statements on pages 4-10 were approved by the Board of Directors and authorised for issue on 22 June 2015 and signed on its behalf by:



T Lambeth
Director

Company Number 4296958

Andromeda Telematics Holdings Limited

Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed asset investment

The fixed asset investment is included in the balance sheet at cost after provision for any permanent diminution in value.

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise, based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in different periods from those in which they are included in the financial statements.

Deferred tax assets are recognised only to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Consolidation

The company is a wholly owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006 is not required to produce, and has not published, consolidated accounts.

Cash flow statement

The company has taken advantage of the exemption granted under Financial Reporting Standard 1 (revised) not to produce a cash flow statement as the amounts are reported within the accounts of the ultimate parent company, Schneider Electric Industries SE, which are publicly available from the address in note 11.

Andromeda Telematics Holdings Limited

Notes to the financial statements for the year ended 31 December 2014

1 Employees

The company had no employees during either the current or previous year.

2 Directors' emoluments

None of the directors received any emoluments in respect of their services to the company during the year.

3 Loss on ordinary activities before taxation

	2014	2013
	£	£
Loss on ordinary activities before taxation is stated after charging:		
Write off of loan due from subsidiary company	-	-

Auditors remuneration is borne by another Schneider Electric group company

Andromeda Telematics Holdings Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

4 Taxation

The tax charge for the year comprises:

	2014	2013
	£	£
United Kingdom Corporation tax at 21.5% (2013: 23.25%)		
Current	-	-
Deferred	-	-
Under/(over) provision in respect of prior years		
Current	-	-
Deferred	-	-
Tax on loss on ordinary activities	-	-

(b) Factors affecting the tax charge for the year:

The differences between total current tax assessed and at the standard rate of corporation tax in the UK are explained below:

	2014	2013
	£	£
Loss on ordinary activities before taxation	-	-
Loss on ordinary activities multiplied by the standard rate of UK tax of 21.5% (2013: 23.25%)	-	-
Effects of:		
Permanent differences	-	-
Group relief surrendered without payment	-	-
Other timing differences	-	-
Total current tax	-	-

Andromeda Telematics Holdings Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

5 Investments

	Investment in Subsidiary Undertaking
	£
Cost	
At 1 January 2014	264,000
At 31 December 2014	264,000
Net book value	
At 31 December 2014	264,000
At 31 December 2013	264,000

The company owns 100% of the issued share capital of Andromeda Telematics Limited, a dormant company incorporated in the UK.

7 Debtors

	2014	2013
	£	£
Amounts owed by group undertakings	-	57,930

8 Share capital

	2014	2013
	£	£
Ordinary class A shares of £0.01 each	11,628	11,628
Ordinary class B shares of £0.01 each	1,961	1,961
Deferred ordinary shares of £1 each	1	1
Allotted and fully paid	13,590	13,590

Andromeda Telematics Holdings Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

9 Reserves

	Share premium account	Profit and loss account
	£	£
Balance at 1 January 2014	304,886	3,456
Loss for the financial year	-	-
Waiver of intercompany loans		(57,930)
Balance at 31 December 2014	304,886	(54,474)

10 Reconciliation of movements in shareholders' funds

	2014	2013
	£	£
Balance at 1 January	321,932	321,932
Loss for the financial year	-	-
Waiver of intercompany loans	(57,930)	-
Balance at 31 December	264,002	321,932

11 Ultimate parent undertaking

The largest group in which the financial statements of the company are consolidated is that headed by the ultimate parent undertaking, Schneider Electric SE, a company incorporated in France. Copies of the group financial statements of Schneider Electric SE can be obtained from:

Schneider Electric SE
43-45 Boulevard Franklin Roosevelt
F-92500
Rueil Malmaison
Paris

Andromeda Telematics Holdings Limited

12 Related parties

Advantage has been taken of the exemption under FRS8, Related Party Transactions, not to disclose transactions with entities that are part of the Schneider Electric SE group as the consolidated financial statements in which the company is included are available from the address noted above.