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**Andromeda Telematics Holdings Limited**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Andromeda Telematics Holdings Limited**

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**COMPANY INFORMATION**

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<b>Directors</b>	T Lambeth M Hughes (appointed 12 September 2017)
<b>Company secretary</b>	Invensys Secretaries Limited
<b>Registered number</b>	04296958
<b>Registered office</b>	Stafford Park 5 Telford Shropshire TF3 3BL

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## **Andromeda Telematics Holdings Limited**

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**Andromeda Telematics Holdings Limited**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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The directors present their report and the financial statements for the year ended 31 December 2017.

**Principal activity**

The Company is dormant and has not traded during the year or subsequent to the year end.

**Directors**

The directors who served during the year were:

T Lambeth

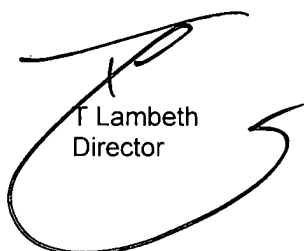
T Randery (resigned 13 September 2017)

M Hughes (appointed 12 September 2017)

**Small companies exemption**

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by Part 15 of the Companies Act 2006.

This report was approved by the board on 29 March 2018 and signed on its behalf.



T Lambeth  
Director

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Andromeda Telematics Holdings Limited  
REGISTERED NUMBER: 04296958

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2017

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	Note	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand	2	2	
	<u>2</u>	<u>2</u>	
<b>Total assets less current liabilities</b>		2	2
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		1	1
		<u>2</u>	<u>2</u>

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 March 2018.



T Lambeth  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. General information**

The financial statements of Andromeda Telematics Holdings Limited (the "Company") for the year ended 31 December 2017 were authorised for issue by the board of directors on 29 March 2017 and the statement of financial position was signed on the board's behalf by Trevor Lambeth. Andromeda Telematics Holdings Limited is incorporated and domiciled in England and Wales.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound except when otherwise indicated.

The results of Schneider Electric SE are available from the Investor Relations Department, 35, rue Joseph Monier - CS 30323, F-92506 Rueil-Malmaison, Cedex, France and online at : <http://www.schneider-electric.com/en/about-us/investor-relations/financial-results>.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Network' and the Companies Act 2006. The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Schneider Electric SE (the ultimate parent of the Company).

Management consider there to be no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

The results of Andromeda Telematics Holdings Limited are included in the consolidated financial statements of Schneider Electric S.E which are available to the public and can be obtained as set out in Note 7.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**2. Accounting policies (continued)**

**2.2 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

For certain disclosure exemptions listed above the equivalent disclosures are included in the consolidated financial statements of Schneider Electric SE which are available to the public and can be obtained as set out in Note 7.

**2.3 New and revised IFRSs**

The adoption of the following mentioned standards, amendments and interpretations in the current year has not had a material impact on the Company's financial statements for the year ended 31 December 2017:

**Endorsed**

**EU effective date -  
beginning on or after:**

Amendments to IAS 7 Statements of Cash Flows: Disclosure initiative	1 January 2017
Amendments to IAS 12 Income Taxes: Recognition of deferred tax assets for unrealised losses	1 January 2017
Annual improvements to IFRSs (2014 - 2016): Clarification of the scope of IFRS 12 Disclosures of Interests in Other Entities	Expected to be endorsed Q4 2017

**2.4 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

**Financial assets**

The Company classifies all of its financial assets as loans and receivables.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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2. Accounting policies (continued)

2.4 Financial instruments (continued)

are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Income Statement. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

**Financial liabilities**

The Company classifies all of its financial liabilities as liabilities at amortised cost.

**At amortised cost**

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of Financial Position.

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Dividends

	2017 £	2016 £
Dividend paid	-	264,000
	<u>-</u>	<u>264,000</u>

No dividend was paid during the year (2016 - £19.43 per share).



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**Andromeda Telematics Holdings Limited**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**4. Financial instruments**

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	2	2
	<u>2</u>	<u>2</u>

**5. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
196,114 Ordinary Class B shares of £0.000002498 each	1	1
1 Deferred Ordinary share of £0.04	-	-
1,162,792 Ordinary Class A shares of £0.000000404 each	-	-
	<u>1</u>	<u>1</u>

Ordinary 'A' shares carry one vote per share, are entitled to participate equally in dividends and, if the Company is wound up, share in the proceeds of the Company's assets after all of the debts have been paid.

**6. Related party transactions**

The company is a wholly owned subsidiary of Schneider Electric SE and has taken advantage of the exemption conferred by Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) not to disclose transactions with Schneider Electric SE or its subsidiaries.

**7. Controlling party**

The immediate parent undertaking of Andromeda Telematics Holdings Limited is Schneider Electric (UK) Limited, a company registered in England and Wales.

The largest group in which the financial statements of the company are consolidated is that headed by the ultimate parent undertaking and ultimate controlling party, Schneider Electric SE, a company incorporated in France. Copies of the accounts of Schneider Electric SE can be obtained from Schneider Electric SE, 35, Rue Joseph Monier, F-92500 RUEIL MALMAISON, France. or online at : <http://www.schneider-electric.com/en/about-us/investor-relations/financial-results>.