

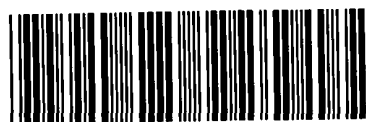
Financial Statements

Therma-Tru (UK) Limited

For the Year Ended 31 December 2016

Registered number: 04530977

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COMPANIES HOUSE

Therma-Tru (UK) Limited

Company Information

Directors

D Haddix (resigned 30 April 2017)
B Iott (appointed 30 April 2017)

Company secretary

A Pla

Registered number

04530977

Registered office

Park House Crawley Business Quarter
Manor Royal
Crawley
West Sussex
RH10 9AD

Independent auditor

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
11/13 Penhill Road
Cardiff
South Glamorgan
CF11 9UP

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Directors' Report

For the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Results and dividends

The loss for the year, after taxation, amounted to £11,327 (2015 - loss £8,021).

The director has not recommended payment of a dividend.

Director

The director who served during the year was:

D Haddix (resigned 30 April 2017)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Therma-Tru (UK) Limited

Directors' Report (continued)

For the Year Ended 31 December 2016

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 29 September 2017 and signed on its behalf.



A Pla
Secretary



Independent Auditor's Report to the Members of Therma-Tru (UK) Limited

We have audited the financial statements of Therma-Tru (UK) Limited for the year ended 31 December 2016, which comprise the Statement of comprehensive income, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is the applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' responsibilities statement on page 1, 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 Financial Reporting Council's Ethical Standards for Auditors.

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 Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on 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 2016 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.



Independent Auditor's Report to the Members of Therma-Tru (UK) Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements; and
- the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Rhian Owen (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants
Statutory Auditor

11/13 Penhill Road
Cardiff
South Glamorgan
CF11 9UP

Date:

29 September 2017

Statement of Comprehensive Income

For the Year Ended 31 December 2016

	Note	2016 £	2015 £
Administrative expenses		(11,441)	(8,160)
Operating loss		(11,441)	(8,160)
Interest receivable and similar income		114	139
Loss before tax		(11,327)	(8,021)
Loss for the year		(11,327)	(8,021)

There was no other comprehensive income for 2016 (2015: £NIL).

The notes on pages 7 to 10 form part of these financial statements.

Therma-Tru (UK) Limited
Registered number:04530977

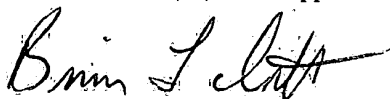
Balance Sheet

As at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand	5	38,850	48,017
		<u>38,850</u>	<u>48,017</u>
Creditors: amounts falling due within one year	6	(28,780)	(26,620)
Net current assets		<u>10,070</u>	<u>21,397</u>
Total assets less current liabilities		<u>10,070</u>	<u>21,397</u>
Net assets		<u><u>10,070</u></u>	<u><u>21,397</u></u>
Capital and reserves			
Called up share capital		23,343,027	23,343,027
Other reserves	8	8,622,714	8,622,714
Profit and loss account	8	(31,955,671)	(31,944,344)
		<u>10,070</u>	<u>21,397</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29/9/17



B Iott
Director

The notes on pages 7 to 10 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2016

1. General information

Therma-Tru (UK) Limited is a limited company incorporated in England and Wales. The address of its registered office is Park House Crawley Business Quarter, Manor Royal, Crawley, West Sussex, RH10 9AD. The financial statements are prepared in sterling which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £1.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Notes to the Financial Statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.3 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

3. Operating loss

The operating loss is stated after charging:

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	7,020	6,420

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

Employees of the Company comprise the director and the company secretary who are not paid through the Company.

5. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	38,850	48,017
	38,850	48,017

Notes to the Financial Statements

For the Year Ended 31 December 2016

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	20,200	20,200
Accruals and deferred income	8,580	6,420
	<u>28,780</u>	<u>26,620</u>

7. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	38,850	48,017
	<u>38,850</u>	<u>48,017</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

8. Reserves

Other reserves

Other reserves includes a capital contribution reserve.

Profit & loss account

Profit & loss account includes all current and prior period profits and losses.

9. Related party transactions

The Company has taken advantage of the exemption under FRS102 from disclosing transactions with other wholly owned group companies.

10. Controlling party

The immediate parent undertaking is Therma-Tru Corp, a company incorporated in the USA. The ultimate parent undertaking and controlling party is Fortune Brands Home & Security Inc, a company incorporated in the state of Delaware in the USA, which has a wholly owned interest in the equity capital of the company and is the parent undertaking of the smallest and largest group that consolidates these financial statements. The consolidated financial statements of Fortune Brands Home & Security Inc are publicly available and may be obtained from their offices at 520 Lake Cook Road, Deerfield, Illinois 60015, USA.

Notes to the Financial Statements

For the Year Ended 31 December 2016

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.