

# Novar Overseas Limited

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## Report and accounts 2007

Company registration number 4644240



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# Directors' report

*for the year ended 31 December 2007*

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The directors of Novar Overseas Limited present their report and accounts of the company for the year ended 31 December 2007

## Principal activities and review of the business

The principal activity of the company is that of a finance company

## Review of business and future developments

The company did not trade during the current year and the directors do not anticipate the company trading in the foreseeable future

## Results and dividends

During the year the company has traded, it has not incurred any liabilities and consequently, has made neither profit nor loss

## Directors

The directors of the company who held office during the year and up to the date of signing these accounts were

Novar Nominees Limited

Rallip Holdings Limited

## Directors' responsibilities for the financial statements.

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the company's state of affairs at the end of the year and of its profit or loss for the year

In preparing these financial statements the directors are required to

- select suitable accounting policies and apply them consistently, making judgements and estimates that are prudent and reasonable,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to 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

By order of the board



On behalf of Novar Nominees Limited

2 January 2008

## Balance sheet

as at 31 December 2007

	Notes	2007 £000	2006 £000
<b>Current assets</b>			
Debtors	7	136,591	136,591
<b>Net assets</b>		<u>136,591</u>	<u>136,591</u>
<b>Capital and reserves</b>			
Called up share capital	8	135,345	135,345
Profit and loss account		1,246	1,246
<b>Total equity shareholders' funds</b>	9	<u>136,591</u>	<u>136,591</u>

For the year ended 31 December 2007 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 2 to 3 were approved by the board of directors on 2 January 2008 and were signed on its behalf by



On behalf of Novar Nominees Limited

# Notes to the accounts

for the year ended 31 December 2007

## 1. Accounting policies

The financial statements have been prepared on the realisable values of assets and liabilities therein and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 1985

### *Accounting basis*

The financial statements are prepared under the historical cost convention

### *Cash flow statement*

The company is a wholly owned subsidiary company of a group headed by Honeywell International Inc , and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 "cash flow statements" (revised 1996) from preparing a cash flow statement

## 2. Employees and directors

There were no employees during the year. The directors received no remuneration during the year for their services to the company (2006 nil)

## 3. Debtors

*Amounts falling due within one year*

Amounts owed by parent undertakings

2007

£1000

136,591

2006

136,591

## 4. Called up share capital

*Authorised*

290,000,000 ordinary shares of £1 each (2006 290,000,000)

290,000

290,000

Allotted, called up, and fully paid

135,344,893 ordinary shares at £1 each

135345

135345

## 5. Ultimate parent undertakings

The immediate parent company is Novar Overseas Holdings B V incorporated in and registered in the Netherlands

The ultimate parent undertaking and controlling party is Honeywell International Inc , a company incorporated in the USA, which is the smallest and largest group to consolidate these accounts. Copies of these accounts are publicly available and can be obtained from Corporate Publications, PO Box 2245, Morristown, New Jersey 07962-2245, USA or from the Internet at [www.honeywell.com](http://www.honeywell.com)