

Novar Overseas Ltd

Report and accounts 2009

Company registration number 4644240



Directors' report

for the year ended 31 December 2009

The directors of Novar Overseas Ltd present their report and accounts of the company for the year ended 31 December 2009

Principal activities

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

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

Results

During the year the company has not 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 Ltd
Rallip Holdings Ltd

Statement of directors' responsibilities in respect of the annual report and accounts

The directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors must not approve the accounts 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 those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 accounts,
- prepare the accounts 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 to enable them to ensure that the accounts 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.

By order of the board



David Protheroe
On behalf of Novar Nominees Ltd
4 January 2010

Balance sheet*as at 31 December 2009*

	<u>Note</u>	<u>2009</u> <u>£000</u>	<u>2008</u> <u>£000</u>
Current assets			
Debtors	4	136,591	136,591
Net assets		<u>136,591</u>	<u>136,591</u>
Capital and reserves			
Called up share capital	5	135,345	135,345
Profit and loss account	6	1,246	1,246
Total shareholders' funds	6	<u>136,591</u>	<u>136,591</u>

For the year ended 31 December 2009 the company was entitled to the exemption under section 480 of the Companies Act 2006

(i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

(ii) the directors acknowledge their responsibility for complying with the requirements of this Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the board of directors on 4 January 2010 and signed on its behalf by



David Protheroe
On behalf of Novar Nominees Ltd

Notes to the accounts

for the year ended 31 December 2009

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 2006

Accounting basis

The financial statements are prepared under the historical cost convention

Taxation

Taxation is calculated on profits chargeable to UK corporation tax at the current rate applicable

2. Cash flow statement and related party transactions

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

In accordance with the exemptions available under FRS 8 "Related party disclosures", transactions with other wholly owned undertakings within the Honeywell group are not required to be disclosed in these accounts, on the grounds that this company is a wholly owned subsidiary of Honeywell International Inc , whose accounts are publicly available

3. Employees and directors

There were no employees during the year. The directors received no remuneration during the year for their services to the company (2008 nil)

4. Debtors

Amounts owed by parent undertakings

	2009	2008
	£000	£000
	136,591	136,591

5. Called up share capital

Authorised

290,000,000 ordinary shares of £1 each (2008 290,000,000)

	2009	2008
	£000	£000
	290,000	290,000

Allotted, called up, and fully paid

135,344,893 ordinary shares at £1 each

	2009	2008
	£000	£000
	135,345	135,345

6. Reconciliation of shareholders' funds and movements on reserves

	Share capital	Profit & loss account	2009 Total	2008 Total
	£000	£000	£000	£000
At 1 January	135,345	1,246	136,591	135,345
Profit/(loss) for the financial year	-	-	-	1,246
At 31 December	135,345	1,246	136,591	136,591

7. 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