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Kongsberg Holding Limited

Annual report and financial statements  
for the year ended 31 December 2010

Registered number 06445103

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# Kongsberg Holding Limited

*Registered no 06445103*

## **Directors' report for the year ended 31 December 2010**

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# Kongsberg Holding Limited

Registered no 06445103

## Directors' report for the year ended 31 December 2010

The directors present their annual report on the affairs of the company, together with the unaudited financial statements of the company for the year ended 31 December 2010

### Principal activity and Review of the Business

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial statements.

### Directors

The directors who served during the period and subsequently up to the date of signing the financial statements are as follows:

R T Bomya

I R King

J G Ryan

J E Day

(appointed 1 January 2011)

A M Baker

(appointed 1 January 2011)

### Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual 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 group and the company and of the profit or loss of the company and group for that period. In preparing these financial statements, 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 financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



A M Baker

Director

Date

# Kongsberg Holding Limited

Registered no 06445103

## Balance sheet as at 31 December 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Debtors amounts falling due after more than one year	5	2	2
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss reserve		-	-
<b>Total shareholder's funds</b>		-	-

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of the accounts

The financial statements on pages 2 to 4 were approved by the board of directors on 22 September 2011 and were signed on its behalf by



A M Baker  
Director

# Kongsberg Holding Limited

## Notes to the financial statements for the year ended 31 December 2010

### 1 Accounting policies

#### Basis of preparation

The financial statements are prepared under the historical cost accounting convention, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently, are set out below.

#### Profit and loss account

No profit and loss account has been presented, as the Company did not trade during the current and previous period.

#### Cash flow statement

Under Financial Reporting Standard 1 (Revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

### 2 Debtors: amounts falling due after more than one year

	2010	2009
	£	£
Amounts owed by group undertakings	2	2

# Kongsberg Holding Limited

## Notes to the financial statements for the year ended 31 December 2010 (continued)

### 3 Called up share capital

	2010	2009
	£	£
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	<b>1,000</b>	1,000
<b>Allotted, called up and fully paid:</b>		
2 ordinary shares of £1 each	<b>2</b>	2

### 4 Related party transactions

As the company is a wholly owned subsidiary of Kongsberg Automotive Holding ASA the company has taken advantage of the exemption contained in Financial Reporting Standard Number 8 and has therefore not disclosed transactions or balances with entities which form part of the group

### 5 Ultimate parent undertaking

The company's immediate parent is Kongsberg Power Products Systems AS, a company registered in Norway. This is the smallest group for which consolidated accounts are prepared including Kongsberg Holding Limited. The financial statements of this company can be obtained from Kongsberg Automotive Holdings ASA, Dyrmyrgata 45, P O Box 62, NO-3601 Kongsberg, Norway.

The company's ultimate parent company and controlling party is Kongsberg Automotive Holding ASA, a company registered in Norway. This is the largest group for which consolidated accounts are prepared including Kongsberg Holding Limited. The financial statements of this company can be obtained from Kongsberg Automotive Holding ASA, Dyrmyrgata 45, P O Box 62, NO-3601 Kongsberg, Norway.