SLD Genlite Limited

Registered in Scotland No: SC45629

Report and Financial Statements for the year ended 31 December 2009

Carrier®
Rental Systems

SLD Genlite Limited

Report and Financial Statements *for the year ended 31 December 2009*

Contents

SLD Genlite Limited

Directors, Officers and advisers

Directors

R H Jones
S McMullen

Secretary

A D'Cruz

Registered office

Ailsa Road
Irvine Industrial Road
Irvine
Ayrshire
KA12 8LL

SLD Genlite Limited

Directors' Report ***for the year ended 31 December 2009***

The directors present their report and the unaudited financial statements for the year ended 31 December 2009.

Principal activity

The company is a dormant company. The company has not traded since 30 September 1999. It is the intention of the directors to dissolve the company during 2010.

Results and dividends

The directors do not recommend the payment of a dividend in respect of the period ended 31 December 2009 (2008: £nil).

Directors

The directors of the company at 31 December 2009 and changes in directors during the period are detailed below:

R H Jones
S McMullen

By order of the board

S McMullen
Director
30th June 2010

SLD Genlite Limited

Statement of Directors' Responsibilities

Directors' responsibilities in respect of the Annual Report and 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). The financial statements are required by law to 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 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that 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 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

S McMullen

S McMullen
Director
30th June 2010

Balance Sheet *at 31 December 2009*

	Note	**31 December 2009 £'000**	27 December 2008 £'000
Current assets			
Debtors – amounts falling due after one year	3	**2,020**	2,020
Net current assets		**2,020**	2,020
Capital and reserves			
Called up share capital	4	**2**	2
Share Premium account	5	**1,968**	1,968
Profit and loss account	5	**50**	50
Shareholders' funds	6	**2,020**	2,020

For the year ended 31 December 2009 the company was entitled to exemption under section 480 of the Companies Act 2006. 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: i) ensuring the company keeps accounting records which comply with section 386; 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 the requirements of section 393, 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 4 to 6 were approved by the board on 30th June 2010 and were signed on its behalf by:

S McMullen
Director
30th June 2010

SLD Genlite Limited

Notes to the Financial Statements *for the year ended 31 December 2009*

1 **Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The accounts are prepared under the historical cost convention and on the going concern basis.

Related party transactions
The company is exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the United Technologies Corporation (UTC) group.

Cash flow statement

The company is ultimately owned by UTC group, a public company listed in the United States of America. UTC prepares a consolidated cash flow statement which is publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996).

2 **Staff costs**

The emoluments of the directors are paid by the ultimate parent company or by other group undertakings. Their services to the company are of a non-executive nature and accordingly the above details include no emoluments in respect of any of them.

3 **Debtors**

	31 December 2009 £'000	27 December 2008 £'000
Amounts falling due after one year		
Amounts owed by group undertakings	**2,020**	2,020

Amounts owed by group undertakings are secured and have no fixed date of repayment.

4 **Called up share capital**

	31 December 2009 £'000	27 December 2008 £'000
Authorised		
100,000 Ordinary shares of £1 each *(2008: 100,000)*	**100**	100

	31 December 2009 £'000	27 December 2008 £'000
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each *(2008: 2,000)*	**2**	2

SLD Genlite Limited

Notes to the Financial Statements *for the year ended 31 December 2009*

5 **Reserves**

	Share Premium account £'000	Profit and loss account £'000	Total £'000
At 27 December 2008 and **31 December 2009**	**1,968**	**50**	**2,018**

6 **Reconciliation of movements in company shareholders' funds**

	2009 £'000	2008 £'000
Opening shareholders funds	**2,020**	2,020
Total recognised gains for the period being net addition to shareholders funds	**-**	-
Total shareholders' funds at the end of the period	**2,020**	2,020

7 **Ultimate holding company**

The immediate parent undertaking is Carrier Rental Systems (UK) Limited, a company registered in Scotland.

The ultimate parent undertaking is United Technologies Corporation which is incorporated in the United States of America. Copies of the United Technologies Corporation group accounts can be obtained from 1 Financial Plazza, Hartford, Connecticut 06101, USA.