

SIEMENS

Siemens Building Technologies Limited

Directors' report and financial statements

Registered number 1681983

30 September 2006

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2006

Principal activities

The company no longer trades

Results and Dividends

The result for the year after taxation was £nil (2005 £Nil) Dividends paid during the year comprise a final dividend of £9,390,000 in respect of the previous year ended 30 September 2005

Directors and directors' interests

The directors of the company during the year and subsequently were as follows

N Sansbury	(resigned 9 January 2006)
W C MacFarlane	(appointed 8 November 2005, resigned 9 January 2006)
G T Gent	(appointed 9 January 2006)
M J Heath	(appointed 9 January 2006)
A J Wood	(resigned 9 January 2006)

No director holding office at 30 September 2006 had notified any disclosable interests in the shares of group companies

Disclosure of Information to Auditors

The directors who held office at the date of approval of this directors' report confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all steps that ought to have been taken as director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

In accordance with section 379A of the Companies Act 1985, the company has decided to dispense with the laying of reports and accounts before the members in a general meeting, the annual appointment of auditors and the holding of annual general meetings and accordingly KPMG Audit plc will therefore continue in office

By order of the board



G T Gent
Secretary

Siemens House
Oldbury
Bracknell
Berkshire
RG12 8FZ

25th May 2007

Statement of directors' responsibilities in respect of the Directors' report and Financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards.

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, and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG Audit Plc

Arlington Business Park
Theale
Reading
RG7 4SD
United Kingdom

Independent auditors' report to the members of Siemens Building Technologies Limited

We have audited the financial statements of Siemens Building Technologies Limited for the year ended 30 September 2006 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of its result for the year then ended,
 - the financial statements have been properly prepared in accordance with the Companies Act 1985,
- and
- the information given in the Directors' Report is consistent with the financial statements.

KPMG Audit plc

KPMG Audit plc
Chartered Accountants
Registered Auditor

15 June 2007

Profit and loss account
for the year ended 30 September 2006

During the current and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit or a loss.

The company has no recognised gains and losses in either the current or preceding year other than those reported in the profit and loss account and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet
at 30 September 2006

	<i>Note</i>	2006 £000	2005 (restated) £000
Current assets			
Debtors	2	8,000	17,390
Net assets		<u>8,000</u>	<u>17,390</u>
Capital and reserves			
Called up share capital	3	8,000	8,000
Profit and loss account	4	-	9,390
Equity Shareholders' funds	5	<u>8,000</u>	<u>17,390</u>

These financial statements were approved by the board of directors on its behalf by

25th May

2007 and were signed on



MJ Heath
Director

Notes

(forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below

Changes in accounting policies

In these financial statements the following new standards have been adopted for the first time

- FRS 21 'Events after the balance sheet date',
- FRS 28 'Corresponding amounts',

FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985

The impact of the implementation of FRS 21 is as stated in note 4

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The financial statements have not been prepared on a going concern basis as the company has ceased to trade. It is the directors' intention to make the company dormant in the subsequent period and as such the assets have been valued at their recoverable amount and the liabilities at their expected cost

The company is exempt from the requirement of Financial Reporting Standard No 1 (Revised) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Siemens AG, and its cash flows are included within the consolidated cash flow statement of that company

The company has taken advantage of the exemption under Financial Reporting Standard No 8 for subsidiary undertakings, 90% or more of whose voting rights are controlled within the group, and has not disclosed transactions with group companies

2. Debtors

	2006 £000	2005 £000 (restated)
Amounts owed by group undertakings	8,000	17,390

3. Share capital

	2006 £000	2005 £000
Authorised		
20,000,000 equity ordinary shares of £1 each	20,000	20,000
Allotted, issued and fully paid		
8,000,000 equity ordinary shares of £1 each	8,000	8,000

Notes (continued)

4. Share capital and reserves

	Share capital £000	Profit and loss account £000
Balance brought forward (<i>as previously stated</i>)	8,000	-
Prior year adjustment (<i>see below</i>)	-	9,390
	<hr/>	<hr/>
Restated balance brought forward	8,000	9,390
Dividend paid		(9,390)
	<hr/>	<hr/>
Balance carried forward	8,000	-
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As set out in the accounting policies note 1, the company has adopted FRS 21 in full in these financial statements

The full adoption this year of FRS 21 has had the following impact on the prior year accounts

	£ 000
Adjustment to the profit and loss account as at 30 September 2005	9,390
	<hr/>
Increase in net assets	9,390
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5. Reconciliation of movement in shareholders' funds

	2006 £000	2005 (restated) £000
Dividends on shares classified in shareholders' funds	(9,390)	-
	<hr/>	<hr/>
Net (reduction) to shareholders' funds	(9,390)	-
Opening shareholders' funds	17,390	17,390
	<hr/>	<hr/>
Closing shareholders' funds	8,000	17,390
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Notes *(continued)*

6. Ultimate Parent undertakings

The ultimate parent undertaking is Siemens AG, incorporated in Germany. Siemens AG is the only group undertaking of which the Company is a member for which group accounts are prepared. Copies of the group accounts are available on the internet at www.siemens.com/annualreport or obtained from

Siemens AG
Wittelsbacherplatz 2
D-80333 Munich
Germany

The immediate parent undertaking is Siemens Holdings plc, a company incorporated in England and Wales.