

AWT SCALES LIMITED

Report and Financial Statements

Year ended 30 November 2009



AWT SCALES LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

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AWT SCALES LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

G Hudson
G Udall (resigned 30 September 2009)
E Ufland
P Deakin (appointed 30 September 2009)
O Barreto-Morley (appointed 30 September 2009)

REGISTERED OFFICE

99 Gresham Street
London
EC2V 7NG

AUDITORS

Deloitte LLP
Reading, United Kingdom

AWT SCALES LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 30 November 2009

The directors report has been prepared in accordance with the special provisions relating to small companies under S415 (A) of the Companies Act 2006

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company is an investment holding company. The result for the year ended 30 November 2009 is a profit after taxation of £1,649,000 (eight months ended 30 November 2008 profit of £nil)

The directors paid a dividend of £3,505,705 (2008 nil)

The results of the business reflect its status as a holding company. However it is the intention of the Directors to liquidate the company's investment and consequently the company will cease to trade as a holding company

DIRECTORS

The directors of the company during the year and to the date of signing, are set out on page 1

AUDITORS

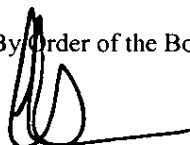
Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he/ she ought to have taken as a director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP were appointed as auditors in the year. Deloitte LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

By Order of the Board



G Hudson

Director

25 February 2010

AWT SCALES LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent, 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AWT SCALES LIMITED

We have audited the financial statements of AWT Scales Limited for the year ended 30 November 2009 which comprise the Profit and Loss account, the Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). As the company was exempt from audit under section 480 of the Companies Act 2006 in the prior period, we have not audited the corresponding amounts for that period.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 November 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Emphasis of matter – financial statements prepared other than on a going concern basis

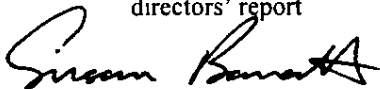
In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explain the financial statements have been prepared on a basis other than going concern.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AWT SCALES LIMITED (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



Susan Barratt BA ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditors

Reading, United Kingdom

25 February 2010

AWT SCALES LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 30 November 2009

	Year ended 30 November 2009 £'000	8 months ended 30 November 2008 Unaudited £'000
OPERATING PROFIT	-	-
Dividend income from other group companies	1,649	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1,649	-
Tax on profit on ordinary activities	3	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING RETAINED PROFIT FOR THE FINANCIAL YEAR	1,649	-

All results derive from continuing operations

There were no recognised gains or losses in either period other than the result for the period as shown above
Accordingly, no statement of total recognised gains or losses has been prepared

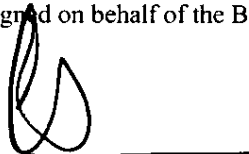
AWT SCALES LIMITED

BALANCE SHEET 30 November 2009

	Note	2009 £'000	2008 Unaudited £'000
Fixed assets			
Investments	5	-	-
Current assets			
Debtors – amounts falling due within one year	6	-	1,949
Current liabilities			
Creditors - amounts falling due within one year	7	-	(92)
Net current assets		-	1,857
NET ASSETS		-	1,857
Capital and reserves			
Called-up share capital	8	-	2,622
Profit and loss account	9	-	(765)
Shareholder's funds	10	-	1,857

These financial statements Registered Number 03492627 were approved by the Board of Directors on 25 February 2010

Signed on behalf of the Board of Directors



G Hudson
Director

NOTES TO THE ACCOUNTS

Year ended 30 November 2009

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

Basis of accounting

As explained in the directors' report the company is not expected to continue trading in the foreseeable future. Therefore, the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any costs incurred since the balance sheet date except to the extent that such costs were committed at the balance sheet date.

Comparatives

The comparatives for the period ended 30 November 2008 are unaudited as the company was exempt from audit under section 480 of the Companies Act 2006 in the prior period.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement afforded by FRS1 (Revised 1996) "Cash flow statements", as it is a wholly owned subsidiary of Illinois Tool Works Inc. which produces consolidated accounts including a cash flow statement which are publicly available.

Group accounts

The company is exempt from the requirements to prepare consolidated financial statements as the company is included within the consolidated accounts of Illinois Tool Works Inc. the accounts of which have been prepared in a manner equivalent to the Seventh EU Directive, having regard to UITF Information Sheet 79.

Investments

Fixed asset investments are shown at cost, less any provision for impairment.

2. DIRECTORS' EMOLUMENTS

No director received emoluments for services as a director of the company in the year ended 30 November 2009 (2008: £nil). Five directors (2008: three) were also directors of ITW Limited, a fellow group company. ITW Limited paid the directors £429,743 (eight months ended 30 November 2008: £267,599) in the year during which they were also directors of AWT Scales Limited. The directors' emoluments have not been apportioned between each fellow group company for which the directors acted and the directors do not feel that any amount should be allocated as group recharges. The emoluments of the highest paid director were £118,002 (eight months ended 30 November 2008: £96,000).

NOTES TO THE ACCOUNTS

Year ended 30 November 2009

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

The corporation tax charge comprises

	Year ended 30 November 2009 £'000	8 months ended 30 November Unaudited 2008 £'000
Corporation tax - current period	-	-
Tax charge on profit on ordinary activities	-	-

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax of 28% (2008 28.67%) to the profit before tax is as follows

	Year ended 30 November 2009 £'000	8 months ended 30 November 2008 Unaudited £'000
Corporation tax at 28% (2008 28.67%) of profit on ordinary activities before taxation	462	-
Income not taxable	(462)	-
Corporation tax charge	-	-

4 DIVIDENDS

Amounts recognised as distributions to equity holders in the period

	2009 £'000	2008 Unaudited £'000
Ordinary		
Final dividend for the year of £3,505,705 per share (2008 nil)	3,506	-

AWT SCALES LIMITED

NOTES TO THE ACCOUNTS Year ended 30 November 2009

5. FIXED ASSETS INVESTMENTS

The fixed assets investment comprises

	2009 £	2008 Unaudited £
Investments in subsidiary Cost and NBV at 30 November	1	1

The Company's only investment relates to a 100% ordinary shareholding in Manhattan Lynch Limited a non-trading company registered in England and Wales

6. DEBTORS

	2009 £'000	2008 Unaudited £'000
Amounts owned by group undertakings	-	1,949

7. CREDITORS (AMOUNTS FALLING DUE AFTER ONE YEAR)

	2009 £'000	2008 Unaudited £'000
Amounts owed to group undertakings	-	92

8. CALLED UP SHARE CAPITAL

	2009 £	2008 Unaudited £
Authorised 3,000,000 ordinary shares of £1 each	3,000,000	3,000,000
Allotted, called up and fully paid 1 ordinary share of £1 each (2008 2,622,500 ordinary shares of £1 each)	1	2,622,500

During the year 2,622,499 shares were cancelled

9. RESERVES

	Profit and loss account £'000
At 1 December 2008	(765)
Cancellation of share capital	2,622
Profit for the period	1,649
Dividend paid	(3,506)

AWT SCALES LIMITED

NOTES TO THE ACCOUNTS Year ended 30 November 2009

At 30 November 2009

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	30 November 2009 £'000	30 November 2008 Unaudited £'000
Profit for the financial period	1,649	-
Dividend paid	(3,506)	-
	(1,857)	-
Opening shareholder's funds	1,857	1,857
Closing shareholder's funds	-	1,857

11. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions for disclosures of related party transactions available in Financial Reporting Standard No 8 to wholly owned subsidiaries of companies with publicly available financial statements

12. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the Company for period ended 30 November 2009 was Weigh-Tronix UK Limited, a company incorporated in the United Kingdom

The company's ultimate parent company is Illinois Tools Works Inc, which is incorporated in the State of Delaware, United States of America

The only group in which the results of AWT Scales Limited are consolidated is that headed by Illinois Tool Works Inc. The consolidated financial statements of this group are available to the public and may be obtained from Illinois Tool Works Inc, 3600 West Lake Avenue, Glenview, Illinois 60025, United States of America