Comstack Ltd

Report and accounts 2011

Registration number 2823715

Contents

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Directors' report

For the year ended 31 December 2011

The directors of Comstack Ltd present their report and the accounts of the company for the year ended 31 December 2011

Principal activities
The company has been dormant throughout the financial year

Results
During the year the company has not traded, 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

David DeMeo
Allan Richards (resigned 21 February 2011)

Directors responsibilities statement
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 prepared 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 these 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 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

Going concern
The company's business activities, together with the factors likely to affect its future development and position, are set out in the business review section of the Directors' report The ultimate parent company, Honeywell International Inc has indicated it will provide financial support to the company for at least one year from the date of signing these accounts

The directors, having taken into account the financial support from the ultimate parent company have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the company to continue as a going concern

By order of the board

David DeMeo
Director
13th feb 2012

Balance sheet

31 December 2011

	Note	2011 £000	*2010 £000*
Fixed assets			
Investments	4	24,396	*24,396*
Current assets			
Creditors	5	(15,434)	*(15,434)*
Net current liabilities		(15,434)	*(15,434)*
Net liabilities		8,962	*8,962*
Capital and reserves			
Called up share capital	6	120	*120*
Share premium account	7	8,192	*8,192*
Profit and loss account	7	650	*650*
Total shareholders funds	7	8,962	*8,962*

For the year ended 31 December 2011 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 13th feb 2012 and signed on its behalf by

David DeMeo
Director

Notes to the accounts

for the year ended 31 December 2011

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

Investments

The company's interest in subsidiary undertakings is shown at cost less provision for permanent impairment
The value of investments is reviewed annually by the directors and provision made where it is considered that there has been a permanent impairment of value

Going concern

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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 undertakings within the Honeywell group or with undertakings which the group has invested in 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 (2010 nil)

4. Investments	£000
Cost	
At 1 January and 31 December 2011	24,396

The directors believe that the book value of the investment is not less than the value of the underlying net assets

The company owns 100% of the ordinary share capital of City Technology Ltd, registered in England and Wales
City Technology Ltds principal activity is the design, research into and development of, marketing and manufacture of gas sensors

	2011	*2010*
5. Creditors	£000	*£000*
Amount owed to group undertakings	15,434	*15,434*

Amounts owed to group undertakings consist non interest bearing loans, which are unsecured and repayable on demand

6. Called up share capital	2011	*2010*
Authorised,allotted and fully paid	£000	*£000*
12,004,246 ordinary shares of 1p each	120	*120*

7. Reconciliation of shareholders' funds and movements on reserves

	Share capital £000	Share premium £000	Profit & loss account £000	2011 Total £000	*2010 Total £000*
At 1 January and 31 December	120	8,192	650	8,962	*8,962*

8. Ultimate parent undertakings

The immediate parent company is City Technology Holdings Ltd

The ultimate parent company and controlling party is Honeywell International Inc , a company registered in the USA, which is the parent undertaking of the smallest and largest group to consolidate these financial statements 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