

Ingersoll-Rand Climate Limited
(formerly Hussmann Holdings Ltd)

**Directors' report and financial statements
for the year ended 31 December 2014**

Registered Number 2510891

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Ingersoll-Rand Climate Limited
(formerly Hussmann Holdings Ltd)

**Directors' report and financial statements
for the year ended 31 December 2014**

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Ingersoll-Rand Climate Limited
(formerly Hussmann Holdings Ltd)

Directors and advisers for the year ended 31 December 2014

Directors

Pascal Campaignolle

Michael Sylver (appointed 04/02/2014)

Solicitors

Clarke Willmott

138 Edmund Street

Birmingham

B3 2ES

Registered office

Ingersoll-Rand Climate Limited

Sefton House,

Northgate Close

Middlebrook Business Park

Bolton

BL6 6PQ

Registered number

2510891

Ingersoll-Rand Climate Limited

(formerly Hussmann Holdings Ltd)

Directors' report for the year ended 31 December 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2014.

Business review

The company did not trade during the year.

Results and dividends

The directors are unable to recommend the payment of a dividend.

Key Performance Indicators ("KPIs")

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Directors

The directors of the company at 31 December 2014 are shown on page 1.

Following changes to UK company law by the Companies Act 2006, which came into effect on 6 April 2008, the requirement to maintain a register of directors' interests and to disclose these interests in the Company's statutory report and accounts have been repealed. Consequently, the company no longer maintains a register of directors' interests nor makes a disclosure in this regard.

Charitable and political donations

The company made no charitable donations during the year (2013: £nil). No donations were made for political purposes.

Statement of directors' responsibilities

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 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 judgements and accounting estimates that are reasonable and prudent;

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(continued)

- 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.

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.

By order of the Board



P Campaignolle
Director

19th August 2015

Ingersoll-Rand Climate Limited
(formerly Hussmann Holdings Ltd)

Profit and loss account for the year ended 31 December 2014

	Note	2014 £	2013 £
Other income/(expense)	3	-	(164,000)
Loss on ordinary activities before taxation		-	(164,000)
Tax on loss on ordinary activities		-	-
Loss for the year		-	(164,000)

All recognised gains and losses for the year have been credited or charged to the profit and loss account and therefore no separate statement of recognised gains and losses has been presented.

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Balance sheet as at 31 December 2014

	Notes	31 December 2014 £	31 December 2013 £
Current assets			
Debtors	4	1	1
Net current assets		1	1
Total assets less current liabilities		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	5	18,000,000	18,000,000
Profit and loss account	6	(17,999,999)	(17,999,999)
Equity shareholders' funds		1	1

For the year ended 31 December 2014 the company was entitled to the exemption under section 480 of the Companies Act 2006.

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 section 475(3) of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements on pages 4 to 7 were approved by the board on 19th August 2015 and were signed on its behalf by:



P Campaignolle
Director

Ingersoll-Rand Climate Limited
Registered Number 2510891

Ingersoll-Rand Climate Limited

(formerly Hussmann Holdings Ltd)

Accounting policies

These financial statements are prepared on a break-up basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies are set out below.

The financial statements have been prepared on a break-up basis. Financial statements prepared on a break-up basis include adjustments to reduce assets to their realisable values, to provide for liabilities arising from the decision to cease trading and to reclassify fixed assets and long term liabilities to current assets and liabilities respectively.

Deferred taxation

Full provision is made on a non-discounted basis for deferred tax liabilities arising from timing differences. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

Cash flow statement and related party disclosures

Under Financial Reporting Standard Number 1 (Revised), the Company is exempt from the requirement to produce a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking and that a parent undertaking includes the Company in its own published financial statements. The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Ingersoll-Rand group

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account. Profit and losses of overseas subsidiaries are translated into sterling at the exchange rate ruling at the year end.

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**Notes to the financial statements
for the year ended 31 December 2014**

1 Directors' remuneration

The directors who served during the year did not receive any emoluments in respect of their services to the company.

2 Staff costs

The company has no employees other than the directors who receive no remuneration for the services as directors of the company.

3 Other Income/ (expense)

	31 December 2014	31 December 2013
	£	£
Related party balance waived	-	164,000

4 Debtors

	31 December 2014	31 December 2013
	£	£
Amounts owed by group undertakings	1	1

5 Called up share capital

	31 December 2014	31 December 2013
	£	£
Authorised, allotted, called up and fully paid		
18,000,002 ordinary shares of £1 each	18,000,000	18,000,000

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6 Movement in reserves

Company	2014 Profit and loss account £	2013 Profit and loss account £
At 1 January 2013 and 31 December 2013	(17,999,999)	(17,999,999)

7 Reconciliation of movements in equity shareholders' funds

	31 December 2014 £	31 December 2013 £
Opening and closing shareholders' funds	1	1

8 Commitments

The company has no commitments.

9 Ultimate parent undertaking

At 31 December 2013, the company's ultimate parent undertaking which headed the largest higher group of undertakings for which group accounts are drawn up was Ingersoll-Rand plc, which is incorporated in Ireland. A copy of the financial statements of Ingersoll-Rand plc is available from 170/175 Lakeview Drive, Airside Business Park, Swords, Co. Dublin, Ireland.

10 Related party transactions

The company is exempt from the requirement to disclose related party transactions with group companies, on the basis that its accounts are consolidated within the financial statements of its ultimate parent undertaking.