

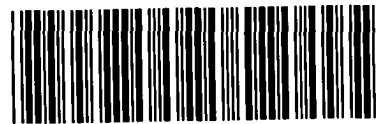
# Cooper Security Limited

Registered Number: 01396471

## Report and Financial Statements

For year ended 31 December 2017

SATURDAY



\*A7E2E4E9\*

A13

08/09/2018

#177

COMPANIES HOUSE.

## Company information

### **Directors**

A Jackson  
R Howes

### **Solicitors**

Eversheds Sutherland (International) LLP  
One Wood Street,  
London EC2V 7WS

### **Registered Office**

Jephson Court  
Tancred Close  
Queensway  
Royal Leamington Spa  
Warwickshire  
CV31 3RZ

Registered Number: 01396471

## Directors' report

The directors present their report and financial statements for the year ended 31 December 2017.

### Principal activities and review of the business

The company was dormant throughout the year.

On 31 May 2016, as part of an Eaton legal entity simplification program in the UK the company sold the trade and trade related assets and liabilities of the Company to Eaton Electrical Products Limited, a fellow group company. Subsequent to this reorganisation the company ceased to trade.

### Results and dividends

The profit for the year after taxation amounted to £nil (2016 profit of £865,000).

The directors do not recommend a final dividend (2016 – £nil).

### Future developments

The company is expected to be dormant.

### Principal risks and uncertainties

In view of its limited activities, which are all with other group undertakings, the directors are of the opinion that the company has no material risks and uncertainties.

### Employees

The company had no employees during the financial year.

### Research and development

The company has not incurred any research and development expenditure. Should the nature of the business change, the Company will disclose the nature of such in accordance with Company Law requirements.

### Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

### Directors

The directors who served the company during the year and up to the date of this report were as follows:

Richard Howes	
Andrew Jackson	(Appointed 8 May 2017)
Anthony Walsh	(Resigned 8 May 2017)

### Directors' liabilities

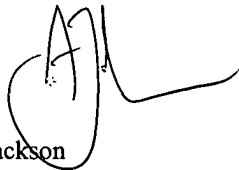
The company has arranged insurance cover to indemnify one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

### Small company exemptions

This report has been prepared in accordance with special provisions available to companies subject to small companies' regime within Part 15 of the Companies Act 2006. In accordance with these provisions, no strategic report has been prepared.

## Directors' report (Cont.)

On behalf of the Board

A handwritten signature in black ink, appearing to be 'A Jackson', written over a faint circular stamp or watermark.

A Jackson  
Director

Date: 6 September 2018

## **Directors' responsibilities statement**

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 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;
- 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.

## Income statement

for the year ended 31 December 2017

		2017	2016
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
<b>Turnover</b>		-	5,648
Cost of sales		-	(3,941)
<b>Gross Profit</b>		-	1,707
Net operating expenses		-	(900)
<b>Operating Profit</b>	3	-	807
Interest receivable and similar income	8	-	58
<b>Profit on ordinary activities before taxation</b>		-	865
Tax on profit on ordinary activities	9	-	-
<b>Profit for the financial year</b>		-	865

All amounts relate to discontinued operations

## Statement of comprehensive income

for the year ended 31 December 2017

There are no recognised gains and losses other than the profit attributable to the shareholders of the company of £nil in the year ended 31 December 2017 (2016 – profit of £865,000).

## Statement of changes in equity

for the year ended 31 December 2017

	<i>Called up share capital</i> £000s	<i>Profit and loss account</i> £000s	<i>Total equity</i> £000s
At 1 January 2016	2	15,876	15,878
Profit for the year	-	865	865
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	865	865
Group reorganisation (see note 4):			
Gain on sale of business	-	12,057	12,057
Capital reduction	(2)	2	-
Loss on forgiveness of loan	-	(28,800)	(28,800)
At 31 December 2016	-	-	-
Profit for the year	-	-	-
Total comprehensive loss for the year	-	-	-
At 31 December 2017	-	-	-

## Statement of financial position

at 31 December 2017

		2017	2016
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
<b>Current assets</b>			
Debtors		-	-
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>			
Called up share capital	10	-	-
		<u>-</u>	<u>-</u>

For the year ended 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The report and accounts were approved by the board of directors on the date shown below and were signed on its behalf by:



A Jackson  
Director  
6 September 2018



# Notes to the financial statements

at 31 December 2017

## 1. Authorisation of financial statements and statement of compliance

Cooper Security Limited is a limited liability company incorporated and domiciled in England and Wales. These financial statements were prepared in accordance with Financial Reporting Standard 102 (FRS 102). The financial statements are prepared under the historical cost convention, unless otherwise indicated in the significant accounting policies below, and are presented in Sterling.

The financial statements of Cooper Security Limited for the year ended 31 December 2017 were authorised for issue by the board of directors on 6 September 2018 and the statement of financial position was signed on the board's behalf by A Jackson.

## 2. Accounting policies

### 2.1 Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2017.

Cooper Security Limited has taken advantage of the following disclosure exemptions under FRS 102:

- (a) the requirements of section 4 Statement of Financial Position- Paragraph 4.12 (a) (iv)
- (b) the requirements of section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d)
- (c) Requirements of Section 33 Related Party Disclosures, paragraph 33.7

### 2.2 Significant accounting policies

Following the disposal of the business and cessation of trade, no accounting policies are considered to be significant.

### 2.3 Turnover

Turnover, which was stated net of value added tax, represents amounts invoiced to third parties and to fellow subsidiary undertakings.

Turnover was attributable to discontinued activities.

The directors consider that the disclosure of turnover, net assets and profits by classes of business and by geographical market would be seriously prejudicial to the interests of the company.

## 3. Operating Profit

This is stated after charging/(crediting):

	2017	2016
	£000	£000
Research and development expenditure written off	-	123
Depreciation of owned assets	-	21
Foreign exchange differences	-	(42)
Operating lease rentals – land and buildings	-	99
– others	-	43
Auditors' remuneration (see note 5)	-	21
	<u>                    </u>	<u>                    </u>

## Notes to the financial statements (cont.)

at 31 December 2017

### 4. Group reorganisation

On 31 May 2016, as part of an Eaton legal entity simplification program in the UK the company sold the trade and trade related assets and liabilities of the Company for £28,800,000 to Eaton Electrical Products Limited, a fellow group company. The amount of the consideration at the time of the transfer exceeded the net assets transferred by £12,057,000. As the directors have adopted a policy of merger accounting the excess paid for the assets and liabilities of the company is recorded as a movement in reserves. Subsequent to the transaction the intercompany loan due from Eaton Electrical Products Limited was forgiven. This was also accounted for as a movement on reserves.

### 5. Auditor's remuneration

The Company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the Company.

	2017 £000	2016 £000
Audit of the financial statements	-	21
Taxation Services	-	-
	<u>-</u>	<u>21</u>

### 6. Staff costs

#### (a) Staff costs

Staff costs, including directors' remuneration, were as follows:

	2017 £000	2016 £000
Wages and salaries	-	571
Social security costs	-	69
Other pension costs (see note 12)	-	83
	<u>-</u>	<u>723</u>

The average monthly number of employees during the year was made up as follows:

	2017 No.	2016 No.
Production	-	26
Sales	-	20
Administration	-	2
	<u>-</u>	<u>48</u>

## Notes to the financial statements (cont.)

at 31 December 2017

### 7. Directors remuneration

No director received, or was due to receive, any emoluments in connection with their services as a director of the company during the year. The fair value of the services received has been assessed at £5,000 per director; therefore Cooper Security Limited recognises a notional charge of £10,000 (2016: £10,000) for director's services during the year.

### 8. Interest receivable and similar income

	2017 £000	2016 £000
Interest receivable on bank balances	-	58

### 9. Taxation

#### (a) Tax on profit on ordinary activities

The tax credit is made up as follows:

	2017 £000	2016 £000
<b>Current tax:</b>		
UK corporation tax on profit for the year at 19.25% (2016 – 20.0%)	-	-
<b>Deferred tax:</b>		
Origination and reversal of temporary differences	-	-
Adjustment in respect of prior year	-	-
Total change in the deferred tax	-	-
Tax on profit on ordinary activities	-	-

#### (b) Factors affecting the total tax charge

The tax assessed on the profit on ordinary activities for the year is lower (2016: lower) than the standard rate of corporation tax in the UK of 19.25% (2016 – 20.0%). The differences are reconciled below:

	2017 £000	2016 £000
Profit on ordinary activities before tax	-	865
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 – 20.0%)	-	173
Expenses not deductible for tax purposes	-	1
Group relief	-	(174)
Total tax credit	-	-

#### (c) Deferred tax

There is no provided or unprovided deferred tax at 31 December 2017 or 31 December 2016.

## Notes to the financial statements (cont.)

at 31 December 2017

### 10. Issued share capital

	<i>No.</i>	<i>2017</i> <i>£000</i>	<i>No.</i>	<i>2016</i> <i>£000</i>
Allotted, called up and fully paid Ordinary shares of 10p each	1	-	1	-

### 11. Related party disclosures

During the year the Company entered into transactions, in the ordinary course of business, with other related parties.

The company has taken advantage of the exemption in Section 33.1A, FRS102 whereby disclosures need not be given of transactions entered into between two or more members of a group, provided that any subsidiary, which is a party to the transaction, is wholly owned by such a member.

### 12. Pensions

The pension charge for the year ended 31 December 2017 was £nil (2016: £82,818) in respect of the defined contribution scheme. Outstanding contributions included in other creditors amounted to £nil (2016: £nil).

### 13. Operating lease commitments

There were no future minimum rentals payable under non-cancellable operating leases at 31 December 2016 or 2017.

### 14. Capital commitments

Amounts authorised and contracted for but not provided in the financial statements amounted to £nil for the company (2016 – £nil).

### 15. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Eaton Electrical Products Limited, a company registered in England and Wales.

The company's ultimate parent undertaking and controlling party is Eaton Corporation PLC, which is incorporated in Ireland. The only group of which the company is a member and for which group financial statements are prepared is that headed by Eaton Corporation PLC. Copies of the 2017 Annual Report of Eaton Corporation PLC can be obtained from the following address: Eaton Center, 1000 Eaton Boulevard, Cleveland, Ohio 44122, USA

### 16. Events after the reporting period

The directors are not aware of any events after the reporting period.