

Registered number: 02767502

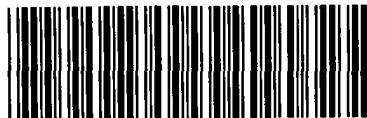
VULSUB PROPERTY LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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VULSUB PROPERTY LIMITED

COMPANY INFORMATION

Directors	Daniel John Lofthouse (appointed 21 June 2019) Ashleigh Maddison (appointed 21 June 2019) Neale Preston Findley (resigned 21 June 2019)
Company secretary	Mrs SK Grundy (resigned 10 February 2020)
Registered number	02767502
Registered office	PO BOX 471 Sharp Street Walkden Manchester M28 8BU
Accountants	KPMG LLP St Nicholas House Park Row Nottingham NG1 6FQ

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The directors present their strategic report for the year ended 30 September 2019.

Principal activity

The principal activity of the company is that of a non-trading entity.

Fair review of the business

The company did not trade during the year and therefore there are no Key Performance Indicators to disclose.

At 30 September 2019 the company had net assets of £300,001 (2018: £300,001), all of which is owed by fellow group undertakings.

Events after the end of the reporting period

The directors have made the decision to close and strike off the company from the Companies Register in 2020. Therefore, the directors consider it inappropriate to prepare the accounts on a going concern basis and have prepared the financial statements on a break-up basis as set out in the basis of preparation in note 2.

Financial risk management objectives and policies

Objectives and policies

The company was non-trading during the year and as a result, it does not have activities to expose it to any financial risks including credit risk and liquidity risk. The company does not use derivative financial instruments.

Cash flow risk

The business operates appropriate control over its debt balances and its exposure to cash flow risk from realising its working capital is small.

Approved by the board and signed on its behalf.



Daniel John Lofthouse
Director

Date:

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The directors present their report and the financial statements for the year ended 30 September 2019.

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2018 - £NIL).

In assessing the basis for preparation of the company's annual report and financial statement for the year ended September 2019, the directors have considered the decision to strike off the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a break-up basis as set out under the basis of preparation - note 2.

Directors

The directors who served during the year were:

Daniel John Lofthouse (appointed 21 June 2019)

Ashleigh Maddison (appointed 21 June 2019)

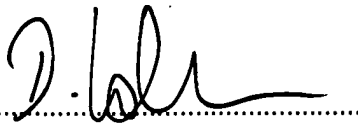
Neale Preston Findley (appointed 2 August 2017, resigned 21 June 2019)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.



.....
Daniel John Lofthouse
Director

VULSUB PROPERTY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Investments	4	-	-
Current assets			
Debtors: amounts falling due within one year	5	300,001	300,001
		<u>300,001</u>	<u>300,001</u>
Total assets less current liabilities		<u>300,001</u>	<u>300,001</u>
Net assets		<u>300,001</u>	<u>300,001</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		300,000	300,000
		<u>300,001</u>	<u>300,001</u>


For the year ended 30 September 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Daniel John Lofthouse
 Director

Date:

The notes on pages 8 to 9 form part of these financial statements.

VULSUB PROPERTY LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 October 2018	1	300,000	300,001
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 30 September 2019	1	300,000	300,001

The notes on pages 8 to 9 form part of these financial statements.

VULSUB PROPERTY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 October 2017	1	300,000	300,001
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Share issue	-	-	-
Capital reduction	-	-	-
Total transactions with owners	-	-	-
At 30 September 2018	1	300,000	300,001

The notes on pages 8 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. General information

The principal activity of the company is that of a non-trading entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Emerson Electric Co as at 30 September 2019 and these financial statements may be obtained from 8000 West Florissant Avenue, P.O. Box 4100, St. Louis, MO 6316, United States of America.

2.3 Going concern

As set out in the strategic report, the directors have decided to prepare the company's financial statements on a basis other than going concern, given the decision to close and strike off the company. The financial statements have been prepared on a break-up basis at the year end.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

3. Directors' remuneration

The company had no employees in the current year or previous year.

None of the directors received any remuneration from the company during the period (2018 - £nil). The emoluments of the directors are paid by other group undertakings that make no recharge to the company as it is not possible to make an accurate apportionment of their emoluments in respect of their services to specific group companies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2018	10,017,000
At 30 September 2019	10,017,000
Impairment	
At 1 October 2018	10,017,000
At 30 September 2019	10,017,000
Net book value	
At 30 September 2019	-
At 30 September 2018	-

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	300,001	300,001
	300,001	300,001

6. Controlling party

At the balance sheet date the immediate parent company is Emerson Automation Solutions SSC UK Limited, a company registered in England. Copies of the financial statements are available from PO Box 471 Sharp Street, Walkden, Manchester, M28 8BU.

The ultimate parent company, controlling party and only group for which consolidated financial statements are prepared is Emerson Electric Co., a company incorporated in United States of America. Copies of the consolidated financial statements may be obtained from the company secretary, Emerson Electric Com 8000 West Florissant Avenue, PO Box 4100, St Louis, MO 63136, United States of America.