

**Company Registration No. 01856199**

**ADT South Africa Holding Limited**

**Annual Report and Financial Statements**

**For the 53 weeks ended 30 September 2016**

FRIDAY



\*A6LCYFU1\*

A29

15/12/2017

#30

COMPANIES HOUSE

# **ADT South Africa Holding Limited**

## **Annual report and financial statements For the 53 weeks ended 30 September 2016**

<b>Contents</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Strategic report</b>	<b>3</b>
<b>Directors' responsibilities statement</b>	<b>4</b>
<b>Independent auditor's report</b>	<b>5</b>
<b>Statement of comprehensive income</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Statement of changes in equity</b>	<b>9</b>
<b>Notes to the financial statements</b>	<b>10</b>

---

# **ADT South Africa Holding Limited**

## **Annual report and financial statements For the 53 weeks ended 30 September 2016**

### **Officers and professional advisers**

#### **Directors**

M Ayre  
P Schieser

#### **Registered Office**

Security House  
The Summit  
Hanworth Road  
Sunbury-on-Thames  
Middlesex  
TW16 5DB

#### **Bankers**

Barclays Bank plc  
Corporate Banking Centre  
28 George Street  
Luton  
LU1 2AE

#### **Solicitors**

Eversheds  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4JL

#### **Auditor**

Deloitte LLP  
Statutory Auditor  
Leeds  
United Kingdom

# **ADT South Africa Holding Limited**

## **Directors' report**

The directors present their annual report and the audited annual financial statements for the period from 26 September 2015 to 30 September 2016.

Items required to be disclosed under Sch7 Companies Act 2006 have been excluded from the Directors' report. They are set out in the Strategic report included on page 4 in accordance with s414C(11) Companies Act 2006.

### **Nature of business and principal activity**

The principal activity of the company is that of a holding company.

### **Future developments**

These are noted in the strategic report

### **Dividends**

The directors do not recommend payment of a dividend (2015: £nil).

### **Financial risk management objectives and policies**

The Company's activities expose it to a number of financial risks as noted in the Strategic Report page 3.

### **Events after the balance sheet date**

For further details of any post balance sheet events, see note 11.

### **Directors and Company Secretary**

The following served as directors of the company during the period and since the period end:

S J Clarkson (Resigned 15 March 2017)

K Pillay (Resigned 15 March 2017)

A B Alphonsus (Appointed 1 March 2016 and resigned on 10 March 2017 as both director and company secretary)

M Ayre (Appointed as director 7 March 2017)

P Schieser (Appointed as director 7 March 2017)

### **Directors' liabilities**

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the period and remain in force at the date of this report.

### **Directors' statement on information given to the auditor**

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 auditor is 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 auditor is aware of that information.

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

Approved by the Board of Directors and signed on behalf of the Board

  

M Ayre  
Director

14 December 2017

# ADT South Africa Holding Limited

## Strategic Report

### Introduction

The directors present their Strategic report on the company for the period from 26 September 2015 to 30 September 2016. The principal activity of the company is that of an investment holding company.

### Business review and future developments

The loss for the period after taxation amounted to £41,545,000 (2015: loss of £2,018,000) which was largely due the investment impairment of £41,249,000 (2015: £2,070,000).

The balance sheet shows that the net assets of the company decreased by £9,156,000 in the period. At the period end, net assets were £117,390,000 (2015: £126,546,000).

After the period end, the company sold its' principal investment (see note 11).

The Company had few transactions during the period and the directors do not envisage this will change in the foreseeable future. For this reason the Company's directors believe that further key performance indicators of the Company are not necessary for an understanding of the performance and position of the business.

Johnson Controls International Plc ("JCI") manages its business on a divisional basis. For this reason the directors of the Company do not believe that further key performance indicators are necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the Europe, Middle East and Africa division, which includes the Company, is discussed in the Johnson Controls International Plc 2016 Annual Report, which does not form part of this report.

On 25 January 2016 it was announced that Tyco International Ltd, the entity's ultimate parent company entered into a definitive merger agreement under which Johnson Controls Inc. would combine with Tyco to create the leader in building products and technology, integrated solutions and energy storage. Under the terms of the agreement, which have been unanimously approved by both companies' Boards of Directors, Johnson Controls shareholders now own approximately 56 percent of the equity of the combined company. Current Tyco shareholders now own approximately 44 percent of the equity of the combined company. The completion of the transaction took place on 6 September 2016.

### Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements, further details of which can be found in the statement of accounting policies in the financial statements (note 1).

### Principal risks and uncertainties

The risk of the company is the potential inability to realise the value of its investments. However the directors have concluded that the remaining carrying value of the investment at the balance sheet date is recoverable as the investment was sold after the year end at a value greater than the recoverable amount.

### Financial risk management objectives and policies

#### *Objectives and policies*

The directors considered the risks attached to the Company's financial instruments, which principally comprise loans to and from other group companies. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not considered significant for the assessment of assets, liabilities and the financial statements other than where write-offs and impairment have already been made.

The directors' policy on hedging is to hedge all financial risks where it is feasible and cost effective to do so. The company had no hedged transactions during the period (2015: £nil).

This Report was approved by the Board of Directors and signed on behalf of the Board

  
M Ayre  
Director

14 December 2017

# **ADT South Africa Holding Limited**

## **Directors' responsibilities statement**

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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 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; 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Independent auditor's report to the members of ADT South Africa Holding Limited**

We have audited the financial statements of ADT South Africa Holding Limited for the 53 week period ended 30 September 2016 which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the related notes 1 to 13. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditor's 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 auditor**

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 and express an opinion on 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 Ethical Standards for Auditors.

### **Scope of the audit of 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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the 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 September 2016 and of its loss for the 53 week period 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 matters prescribed in the Companies Act 2006**

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

## **Independent auditor's report to the members of ADT South Africa Holding 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.



David Johnson, BA, FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Leeds, United Kingdom  
Date: 15 December 2017



## ADT South Africa Holding Limited

### Statement of comprehensive income For the 53 weeks ended 30 September 2016

	Note	2016 £'000	2015 £'000
Administrative expenses		(339)	(1)
Amounts written off fixed asset investments	7	(41,249)	(2,070)
<b>Operating loss</b>	3	(41,588)	(2,071)
Interest receivable and similar income	5	60	73
<b>Loss before taxation</b>		(41,528)	(1,998)
Tax on loss	6	(17)	(20)
<b>Loss for the financial period and total comprehensive expense</b>		(41,545)	(2,018)

The notes to the financial statements are an integral part of this Statement of comprehensive income.

Operating loss derives wholly from continuing operations in both periods.

# ADT South Africa Holding Limited

## Balance sheet

As at 30 September 2016

	Note	30 September 2016 £'000	25 September 2015 £'000
<b>Fixed assets</b>			
Investments	7	100,555	103,817
<b>Current assets</b>			
Debtors	8	17,230	22,773
Creditors: Amounts falling due within one year	9	(395)	(44)
<b>Net current assets</b>		16,835	22,729
<b>Total assets less current liabilities</b>		117,390	126,546
<b>Capital and reserves</b>			
Called up share capital	10	138,678	138,678
Share premium	10	32,389	-
Accumulated expense	10	(53,677)	(12,132)
<b>Total equity shareholder's funds</b>		117,390	126,546

The notes to the financial statements are an integral part of this balance sheet.

The financial statements of ADT South Africa Holding Limited, registered number 01856199 were approved by the Board of Directors and authorised for issue on 14 December 2017.

Signed on behalf of the Board of Directors



M Ayre  
Director

# ADT South Africa Holding Limited

## Statement of changes in equity As at 30 September 2016

	Share premium £'000	Called up share capital (note 10) £'000	Accumulated expense £'000	Total £'000
At 26 September 2014	-	138,678	(10,114)	128,564
Changes on transition to FRS 102 (see note 13)	-	-	-	-
At 27 September 2014	-	138,678	(10,114)	128,564
Loss for the financial period and total comprehensive expense	-	-	(2,018)	(2,018)
At 25 September 2015	-	138,678	(12,132)	126,546
Share premium	32,389	-	-	32,389
Loss for the financial period and total comprehensive expense	-	-	(41,545)	(41,545)
At 30 September 2016	32,389	138,678	(53,677)	(117,390)

The notes to the financial statements are an integral part of this statement of changes in equity.

# **ADT South Africa Holding Limited**

## **Notes to the financial statements For the 53 weeks ended 30 September 2016**

### **1. Accounting policies**

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

#### **General information and basis of accounting**

ADT South Africa Holding Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 2.

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The prior year financial statements were restated for material adjustments on adoption of FRS 102 in the current year. For more information see note 13.

The functional currency of ADT South Africa Holding Limited is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates.

ADT South Africa Holding Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. ADT South Africa Holding Limited is consolidated in the financial statements of its ultimate parent, Johnson Controls International Plc, which may be obtained from the address in note 12. Exemptions have been taken in these separate company financial statements in relation to, financial instruments, related party transactions, presentation of a cash flow statement and remuneration of key management personnel.

The financial statements are prepared to the last Friday of September. Since this is within seven days of 30 September each year, the requirements of section 390 of the Companies Act with regard to the dating of the financial statements are met. Comparative data is for the 52 weeks ended 25 September 2015.

#### **Consolidated financial statements**

The Company is an indirect wholly owned subsidiary undertaking of a company registered in Ireland, Johnson Controls International Plc (see note 12), and as such is not required to produce consolidated financial statements under section 400 of the Companies Act 2006. These financial statements present information about the company as an individual undertaking and not about its group.

#### **Going concern**

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Business Review on page 3. The financial position of the company and its principal risks are described in the Strategic Report on page 3. The company has adequate financial resources. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic climate.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operating existence for the foreseeable future. Accordingly they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

#### **Fixed asset investments**

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

#### **Current and deferred taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

# **ADT South Africa Holding Limited**

## **Notes to the financial statements For the 53 weeks ended 30 September 2016**

### **1. Accounting policies (continued)**

#### **Current and deferred taxation (continued)**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, i.e. where transactions or events have occurred that result in an obligation to pay more or a right to pay less tax after the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met

Deferred tax balances are recognised in respect of permanent timing differences. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Foreign currency**

Transactions denominated in foreign currencies are translated into pounds sterling at the rates of exchange ruling when the transaction took place. Amounts receivable or payable in foreign currencies at the balance sheet date are translated into pounds sterling at the rates prevailing at the date and the differences recognised in the profit and loss account.

#### **Interest**

Interest income is recognised when it is probable that economic benefits will flow to the Group and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### **Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *(i) Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

# ADT South Africa Holding Limited

## Notes to the financial statements For the 53 weeks ended 30 September 2016

### 1. Accounting policies (continued)

#### Financial instruments (continued)

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

*(i) Financial assets and liabilities (continued)*

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### *(ii) Investments*

Investments in subsidiaries are measured at cost less impairment.

#### *(ii) Equity instruments*

Equity instruments issued by the company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

# ADT South Africa Holding Limited

## Notes to the financial statements For the 53 weeks ended 30 September 2016

### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical judgements or key sources of estimation uncertainty that the directors have made in the process of applying the company's accounting policies.

### 3. Directors' remuneration

The directors are remunerated by a fellow subsidiary company in respect of services provided to a number of group companies as directors. The directors are not able to apportion the emoluments attributable to services provided to each company. Accordingly, the financial statements include no emoluments in respect of any directors (2015: £nil).

No director exercised share options in the ultimate parent undertaking in the period (2015: nil).

The company had no employees in either the current or prior period.

### 4. Operating loss

The auditor's remuneration for the audit of the company's financial statements of £1,500 (2015: £1,500) is borne by a fellow group company, ADT Fire & Security Plc.

### 5. Interest receivable and similar income

	53 weeks ended 30 September 2016 £'000	52 weeks ended 25 September 2015 £'000
Interest receivable from group companies	60	73

# ADT South Africa Holding Limited

## Notes to the financial statements For the 53 weeks ended 30 September 2016

### 6. Tax on loss

	53 weeks ended 30 September 2016 £'000	52 weeks ended 25 September 2015 £'000
<b>Current tax</b>		
Corporation tax charge on loss	17	20
<b>Total tax charge on loss</b>	<u>17</u>	<u>20</u>

#### Factors affecting current tax charge for the period

The company is tax resident in South Africa and is subject to 28% tax on interest income.

Tax on loss for the period is lower than (2015: lower than) the tax rate in South Africa of 28% (2014: 28%).  
The difference between the total tax charge shown above and the amount calculated by applying the average standard rate of UK Corporation Tax to the loss before tax is as follows:

	53 weeks ended 30 September 2016 £	52 weeks ended 25 September 2015 £
Loss on ordinary activities before taxation	(41,528)	(1,998)
Corporation tax at average standard rate	(11,628)	(560)
Effects of:		
Expenses not deductible	11,645	580
<b>Total tax charge for the period</b>	<u>17</u>	<u>20</u>

There is no unprovided deferred tax in either the current period or the prior period.



# ADT South Africa Holding Limited

## Notes to the financial statements For the 53 weeks ended 30 September 2016

### 7. Investments

	<b>Subsidiary undertakings £'000</b>
<b>Cost</b>	
At 26 September 2015	170,474
Additions	37,987
	<hr/>
At 26 September 2015 and as at 30 September 2016	208,461
<b>Provision for impairment</b>	
At 26 September 2015	66,657
Write down in the period	41,249
	<hr/>
At 30 September 2016	107,906
<b>Net book value</b>	
At 30 September 2016	100,555
	<hr/>
At 25 September 2015	103,817
	<hr/>

Due to additional funding requirements, in January 2016 the company made additional capital contributions to its subsidiary of £5,598,174. It then contributed a further £32,388,577 in September 2016. Subsequent to the year end, on 15th March 2017 the company sold its investment in ADT Security (Pty) Ltd for the sum of £100,554,869. The investment value of the subsidiary has therefore been impaired down to this value.

#### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
ADT Security (Pty) Ltd*	Ordinary shares	100%	Trading company
Kusela Security Solutions Proprietary Ltd	Ordinary shares	74%	Trading company
ADT Security Guarding Proprietary Ltd	Ordinary shares	100%	Trading company
T M Monitoring Proprietary Ltd	Ordinary shares	100%	Trading company
Sentry Security Group Proprietary Ltd	Ordinary shares	100%	Trading company

All of these companies are all registered in South Africa.

\*Direct holdings of ADT South Africa Holding Limited

# ADT South Africa Holding Limited

## Notes to the financial statements For the 53 weeks ended 30 September 2016

### 8. Debtors

	30 September 2016 £'000	25 September 2015 £'000
<b>Amounts falling due within one year</b>		
Amounts owed by group undertakings	17,220	22,773
Tax recoverable	10	-
	<u>17,230</u>	<u>22,773</u>

Included within amounts owed to group undertakings is an amount of £17,212,000 (2015: £22,773,000) owed by Tyco International Holdings S.a.r.l., in respect of all UK cash pooling arrangements. The deposits earn interest daily at a fixed margin over daily LIBOR and Tyco Treasury distributes this every three months to pool members pro-rata based on their average balances with the pool during the period.

All other amounts are interest free, unsecured and repayable on demand.

### 9. Creditors

	30 September 2016 £'000	25 September 2015 £'000
<b>Amounts falling due within one year</b>		
Amounts owed to group undertakings	339	5
Accruals and deferred income	3	3
Taxation	-53	36
	<u>395</u>	<u>44</u>

All amounts owed to group companies are interest free, unsecured and repayable on demand.

### 10. Called up share capital and reserves

	30 September 2016 £	25 September 2015 £	30 September 2016 No.	25 September 2015 No.
<b>Authorised, allotted, called-up and fully paid</b>				
Ordinary shares of £1 each	<u>138,677,503</u>	<u>138,677,502</u>	<u>138,677,501</u>	<u>138,677,501</u>

The company has one class of ordinary shares which carry no right to fixed income.

On the 22 September 2016 1 ordinary share was issued for £32,388,577.

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

The share premium account represents the excess over nominal value, which the immediate holding company subscribed for the share capital of the company.

# **ADT South Africa Holding Limited**

## **Notes to the financial statements For the 53 weeks ended 30 September 2016**

### **11. Post Balance Sheet events**

On the 15 March 2017, the company sold it's investment in ADT Security (Pty) Ltd for £100,554,869.

### **12. Ultimate parent company**

The company's ultimate parent and controlling party is Johnson Controls International Plc.

Copies of the consolidated financial statements of Johnson Controls International Plc are available at its registered office: Unit 1202, Building 1000, City Gate, Mahon, Cork, Ireland.

At the period end, the largest and smallest group in which the results of the company are consolidated is that headed by Johnson Controls International Plc.

The company's immediate undertaking is Tyco Holdings (UK) Ltd, incorporated in the UK.

### **13. Explanation of transition to FRS 102**

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the period ended 25 September 2015 and the date of transition to FRS 102 was therefore 27 September 2014.

As a consequence of adopting FRS 102, the accounting policies that have applied under the entity's previous accounting framework are not materially different to FRS102 and have not impacted on equity or on profit or loss.