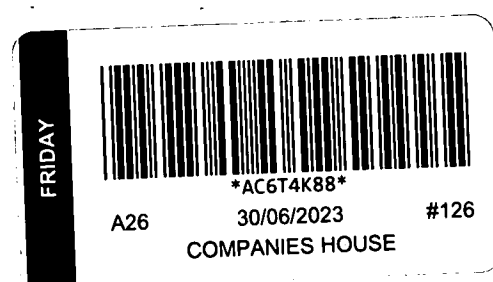


ADT Group Limited

Registered Number 02476211

ADT Group Limited
Annual report and financial statements
for the year ended 30 September 2022



ADT Group Limited

Annual report and financial statements for the year ended 30 September 2022

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ADT Group Limited

Strategic report

The directors present their Strategic report on the company, for the year ended 30 September 2022.

Principal activities of business

The principal activities of the company are that of an investment holding company and to provide finance to the group. The company engages in investment activities which are, by their nature, non-recurrent events. The company will continue to monitor each investment it holds together with any potential opportunities as they arise.

Business review

Profit before tax increased by £484,949,000 to a profit of £14,914,000 (2021: £(470,035,000) loss). The current year profit before tax is largely as a result of dividend income received of £130,024,000, negated by an impairment of £115,300,000 relating to its investment in subsidiaries.

Intercompany loan interest received has decreased by £4,997,000 to £194,000 in 2022 (2021: £5,191,000) due to intercompany loans being repaid during the year.

The Statement of financial position shows that the net assets of the company increased by £13,648,000 in the year. At the year end, net assets were £130,479,000 (2021: £116,831,000). The movement in net assets is driven by the matters described above.

Future developments

In October 2022 Britannia Security Group Limited was dissolved. In February 2023 ADT (UK) Limited was dissolved.

Key performance indicators

The company had no other activities other than that of an investment holding company and providing finance to other group companies, the directors do not envisage that 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 position of the business.

Principal risks and uncertainties

The principal risks and uncertainties of the company relate to the performance of its subsidiary companies and any impairment to the investment values of these subsidiaries. The directors have assessed this risk to be minimal due to group policy which requires risk management and operational policies and procedures to be implemented in all areas of business, together with the robust supervision structure. Management completes an annual impairment trigger assessment and a more detailed assessment is carried out if a trigger is identified to mitigate the impairment risk to an acceptable level. The impairment indicator assessment completed for the year ended 30 September 2022 indicated the current value of the investments was less than the book value, therefore an impairment was made to the profit and loss account.

On behalf of the board



M Ayre

Director

Date: 29 June 2023

ADT Group Limited

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 30 September 2022.

Future developments

The future developments of the company are noted in the Strategic report

Dividends

The directors do not recommend payment of a dividend (2021: nil).

Going concern

The directors have received confirmation that the appropriate entity within the Johnson Controls group intends to support the company for at least one year after the financial statements are signed. The directors are therefore of the opinion that preparing the financial statements on the going concern basis is appropriate.

Financial risk management objectives and policies

The company's activities expose it to a number of financial risks including credit risk, exchange rate risk and liquidity risk.

Credit risk

The company is not exposed to any credit risk other than in respect of inter-company balances within the Johnson Controls International plc group. The company does not have an external customer base.

The company's policy is to use financial institutions authorised by Johnson Controls International plc who actively manage the global banking facilities. All cash held on deposit is pooled at a European level to mitigate risk.

Liquidity and interest rate risk

Cash balances held with external institutions form part of the Johnson Controls International plc group global cash pool arrangement which minimises any interest rate exposure. If funding is required then this is achieved by either an internal loan from a Johnson Controls International plc group company or through cash pooling arrangements. As a result interest rate risk is largely managed as there is no external funding requirement at year end.

All Group risk is closely managed by the corporate risk management team, which is controlled by the ultimate parent company Johnson Controls International plc.

Directors

The following directors served during the year and up to the date of signing this report, unless otherwise stated:

M Ayre
P Schieser

ADT Group Limited

Directors' report (cont'd)

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The group also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its directors.

Statement of directors' responsibilities

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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 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.

Directors' confirmations

In the case of each director in office at the date the Directors' report is approved

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office and a

ADT Group Limited

resolution concerning their re-appointment will be proposed at the next Directors' Board Meeting.

Directors' report (cont'd)

Subsequent events

In October 2022 Britannia Security Group Limited was dissolved. In February 2023 ADT (UK) Limited was dissolved.

On behalf of the Board

M Ayre
Director

Date: 29 June 2023





Independent auditors' report to the members of ADT Group Limited

Report on the audit of the financial statements

Opinion

In our opinion, ADT Group Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements ("Annual Report"), which comprise:

- the statement of financial position as at 30 September 2022;
 - the statement of comprehensive income for the year then ended;
 - the statement of changes in equity for the year then ended; and
 - the notes to the financial statements, which include a description of the significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 30 September 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.



Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to taxation legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management override of controls with journal entries and management bias in accounting estimates. Audit procedures performed included:

- Discussion with management around actual and potential litigation and claims;
- Discussions with management, in respect of risk of fraud and any known or suspected instances of non-compliance with laws and regulation and fraud and reviewing board minutes;
- Confirmation with those charged with governance in respect of risk of fraud and any known or suspected instances of non-compliance with laws and regulations;
- Consideration of the overall control environment and the processes and controls in place in the company, including procedures to achieve compliance with relevant laws and regulations;
- Implementing specific procedures to address risks associated with management override of controls, including examination of journal entries; and
- challenging assumptions and judgements made by management associated with accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Barry O'Halloran (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
Cork
30 June 2023

ADT Group Limited

Statement of comprehensive income for the year ended 30 September 2022

	Note	2022 £'000	2021 £'000
Administrative expenses		(2)	(4)
Operating loss		(2)	(4)
Charge of impairment of fixed asset investments	11	(115,300)	(550,000)
Reversal of impairment of fixed assets investments	11	—	74,835
Interest receivable and similar income	5	194	5,191
Dividend income	7	130,024	—
Interest payable and similar expenses	6	(2)	(57)
Profit/(loss) before taxation	8	14,914	(470,035)
Tax (charge) / credit on profit/(loss)	9	(1,266)	1,497
Profit/(loss) for the financial year		13,648	(468,538)

All amounts relate to continuing operations.

ADT Group Limited

Statement of financial position as at 30 September 2022

	Note	2022 £'000	2021 £'000
Fixed assets			
Investments	11	—	115,300
		—	115,300
Current assets			
Debtors - amount falling due within one year	12	115,610	812
Debtors - amount falling due after more than one year	12	498	1,764
Cash at bank and in hand		14,410	—
		130,518	2,576
Creditors - amounts falling due within one year	13	(39)	(1,045)
Net current assets		130,479	1,531
Total assets less current liabilities		130,479	116,831
Net assets		130,479	116,831
Capital and reserves			
Called up share capital	15	399,330	399,330
Accumulated losses		(268,851)	(282,499)
Total equity		130,479	116,831

The notes on pages 11 to 23 are an integral part of these financial statements.

The financial statements on pages 8 to 23 were approved by the Board of directors on 29 June 2023 and were signed on its behalf by:



M Ayre
Director
ADT Group Limited
Registered Number 02476211

ADT Group Limited

Statement of changes in equity for the year ended 30 September 2022

	Called up share capital	Accumulated losses	Total equity
Note	£'000	£'000	£'000
Balance as at 1 October 2020	399,330	186,039	585,369
Loss for the financial year	—	(468,538)	(468,538)
Balance as at 30 September 2021	399,330	(282,499)	116,831
Profit for the financial year	—	13,648	13,648
Balance as at 30 September 2022	399,330	(268,851)	130,479

Accumulated losses represents accumulated comprehensive (losses)/profits for the current financial year and prior financial years.

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022

1 General information

ADT Group Limited is a private company limited by shares, domiciled and incorporated in the United Kingdom under the Companies Act 2006. The address of its registered office is Security House, The Summit, Hanworth Road, Sunbury On Thames, Middlesex, England, TW16 5DB.

The principal activities of the company are that of an investment holding company.

2 Statement of compliance

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and in accordance with the Companies Act 2006.

3 Summary of significant accounting policies

The principal accounting policies, which have been applied in the preparation of these financial statements are set out below. These policies have been consistently applied to both years presented, unless otherwise stated. The company has applied FRS 102 in these financial statements.

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant in these financial statements are disclosed in note 4.

Reduced disclosures

In accordance with FRS 102, the company has taken advantage of the exemptions from the following disclosure requirements on the basis that the information is provided in the consolidated financial statements of Johnson Controls International plc, which is registered in Cork Ireland. Johnson Controls International plc prepares consolidated financial statements which are publicly available and can be obtained from the address given in note 17.

Section 4 'Statement of Financial Position'

Reconciliation of the opening and closing number of shares;

Section 7 'Statement of Cash Flows'

Presentation of a Statement of Cash Flow and related notes and disclosures;

Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues'

Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the statement of comprehensive income

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

3 Summary of significant accounting policies (cont'd)

Reduced disclosures (cont'd)

Section 33 'Related Party Disclosures'

Paragraphs 33.7 and 33.1A, Disclosure of compensation for key management personnel and related party transactions.

Group financial statements

The company is exempt from the requirement to prepare and deliver consolidated financial statements under the provisions of Section 401 of the Companies Act 2006 as it is a wholly owned subsidiary undertaking of Johnson Controls International plc, which is registered in Cork, Ireland and which itself prepares consolidated financial statements which are publicly available and can be obtained from the address given in note 17. Accordingly consolidated financial statements have not been prepared and the financial information presented for the current year is for the company as an individual undertaking.

Going concern

The directors have received confirmation that the appropriate entity within the Johnson Controls group intends to support the company for at least one year after the financial statements are signed. The directors are therefore of the opinion that preparing the financial statements on the going concern basis is appropriate.

Functional and presentational currency

The company's functional and presentational currency is the pound sterling because the majority of its economic flows are in pound sterling.

Foreign currencies

Transactions in currencies other than the functional currency (foreign currencies) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

3 Summary of significant accounting policies (cont'd)

Taxation

The tax charge represents the sum of the current tax charge and deferred tax charge.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profits for the year or prior years at the standard effective rate of corporation tax in the UK.

Deferred tax

Taxable profits differ from comprehensive income in that, it excludes items of income or expense that are taxable or deductible in other periods. Tax deferred or accelerated as a result of timing differences between the treatment of certain items for taxation and for accounting purposes is provided in full with certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured at rates that are expected to apply in the periods which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the date of the statement of financial position. Deferred tax is measured on an undiscounted basis.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown in creditors due within one year.

Financial instruments

Financial assets

Basic financial assets, including debtors, cash and bank balances and amounts owed by group undertakings to fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method and are assessed annually for objective evidence of impairment. Any impairment loss or reversal of an impairment loss is recognised in the Statement of comprehensive income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, the control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade creditors and other payables, bank loans and amounts owed to group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

3 Summary of significant accounting policies (cont'd)

Financial instruments (cont'd)

discounted at a market rate of interest. Such debt instruments are subsequently carried at amortised cost using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Fixed asset investments

Fixed assets investments are stated at cost plus incidental expenses less provisions for impairment in value. The company reviews the carrying value of investments when there has been an indication of potential impairment annually. If it is determined that the carrying value exceeds the recoverable amount, the excess is written off to the Statement of comprehensive income. Where it is determined that the recoverable value exceeds the carrying amount the reduction is written back to the Statement of comprehensive income.

The calculations for determining the carrying value of investments involves the use of estimates including projected future cash flows and other future events.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Income from fixed asset investments

Income from fixed asset investments is recognised when distributions are declared from the company's investment. This is measured at the value resolved to be received.

Interest receivable and similar income

Interest income is recognised in the period to which it relates regardless of when it is received.

Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

4 Critical accounting judgements and estimation uncertainty

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying value of assets and liabilities with the next financial year are addressed below:

Impairment of fixed asset investments

As per the accounting policy fixed asset investments are reviewed for indicators of impairment/reversal of impairments previously recognised. If there is such an indication, the recoverable amount of the investment is compared to its carrying value. The recoverable amount of the investment is the higher of the fair value less costs to sell and value in use. The value-in-use (VIU) of relevant groups of income generating units (IGUs) for impairment testing purposes is determined using calculations of cash flow projections from the financial plans approved by the Board. These calculations involve the use of estimates including projected future cash flows and other future events. Management make estimates regarding the future financial performance of the income generating units, taking into account elements such as long-term business strategy.

5 Interest receivable and similar income

	2022	2021
	£'000	£'000
Interest receivable from group undertakings	194	5,191
	194	5,191

6 Interest payable and similar expenses

	2022	2021
	£'000	£'000
Bank interest	—	18
Interest payable to group undertakings	2	39
	2	57

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

7 Dividend income

The dividend income consists of dividends received from Britannia Security Group Limited of £115,608,000 and dividends received from ADT UK Limited of £14,416,000.

8 Profit/(loss) before taxation

	2022	2021
Profit/(loss) before taxation is stated after charging:	£'000	£'000
Auditors remuneration - for audit services	8	8

9 Tax (charge) / credit on profit/(loss)

	2022	2021
	£'000	£'000
Current tax		
UK Corporation tax at 19% (2021:19%)	—	—
Total current tax	—	—
Deferred tax		
Origination and reversal of timing differences	—	950
Adjustments in respect of prior periods	1,386	(2,024)
Impact of change in corporation tax rate on timing differences	(120)	(423)
Total deferred tax (note 13)	1,266	(1,497)
Total tax on profit / (loss)	1,266	(1,497)

Reconciliation of tax

The tax assessed for the year is lower (2021: lower) than the standard rate of corporation tax in the United Kingdom of 19% (2021:19%). The differences are explained on next page:

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

9 Tax (charge) / credit on Profit/(loss) (Cont'd)

	2022	2021
	£'000	£'000
Profit/(loss) before taxation	14,914	(470,035)
Profit/(loss) before taxation multiplied by the standard rate of corporation tax of 19% (2021: 19%)	2,833	(89,307)
Expenses not deductible for tax purposes	21,907	90,282
Non taxable dividend income	(24,704)	—
Group relief received for nil consideration	(36)	(25)
Adjustments in respect of prior periods	1,386	(2,024)
Impact of change in corporation tax rate on timing differences	(120)	(423)
Total tax charge / (credit) for the year	1,266	(1,497)

The standard rate of UK corporation tax is to remain at 19% until 31 March 2023. The Finance Act 2021, which increases the UK corporate tax main rate from 19% to 25% from April 1, 2023 was substantively enacted in May 2021.

10 Directors and employees

The directors received no remuneration (2021: £nil) in respect of their services to the company during the year as their services as directors of the company were incidental to the other services within the Johnson Controls International plc group of companies. Directors' remuneration costs are borne by other members of the Johnson Controls International plc group of companies. It is not possible to determine an allocation to this company. The average monthly number of employees, excluding directors, is nil (2021: nil).

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

11 Investments

	Total £'000
Shares in subsidiary undertakings	
Cost	
At 1 October 2021	828,432
At 30 September 2022	828,432
Provision for impairment	
At 1 October 2021	(713,132)
Impairment	(115,300)
At 30 September 2022	(828,432)
Net book amount	
At 30 September 2022	—
At 30 September 2021	115,300

The investment in Britannia Security Group Ltd was fully impaired at the year end to its recoverable amount.

In October 2022 Britannia Security Group Limited was dissolved. In February 2023 ADT (UK) Limited was dissolved.

In the directors' opinion, the carrying value of the investments, net of impairment provisions, is supported by the value of the underlying business.

	2022 £'000	2021 £'000
Analysed as:		
Shepton Holdings Limited	—	—
ADT (UK) Limited	—	—
Britannia Security Group Limited	—	115,300
	—	115,300

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

11 Investments (cont'd)

The company held the following investments at 30 September 2022:

Company	Class of shares	Proportion of issued share capital held by:		Nature of business	Registered Office
		The Company	Other group companies		
ADT (UK) Limited	Ordinary	99.99%	0.01%	Non Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Shepton Holdings Limited	Ordinary	100%	—	Non Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
ADT Trustees Limited	Ordinary	—	100.00%	Non Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
JC Capital Limited	Ordinary	—	100.00%	Non Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
ADT Fire and Security plc	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
ADT Finance Limited	Ordinary	—	17.76%	Non Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Electronic Security Systems and Fire Protection Ltd	Ordinary	—	17.76%	Trading	c/o Alexander Sloan, 7th Floor 180 St. Vincent Street Glasgow
AsPro Crest Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Envision Intelligent Solutions Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
New Tech Security Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
NT Security Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

11 Investments (cont'd)

The company held the following investments at 30 September 2022:

Company	Class of shares	Proportion of issued share capital held by:		Nature of business	Registered Office
		The Company	Other group companies		
WOT Security Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Esotec Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Sparkling Systems Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Fisher Group Holdings Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Fisher Group Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Fisher Group Service Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB
Nu-Form Fire UK Limited	Ordinary	—	17.76%	Trading	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW 16 5DB

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

12 Debtors

	2022	2021
	£'000	£'000
Amounts falling due within one year		
Amounts owed by group undertakings	115,610	812
	115,610	812

Amounts owed by group undertakings includes an amount of £115,610,000 (2021: £ 812,000) receivable under the UK cash pooling arrangements

All other amounts owed by group undertakings are unsecured, interest free, and repayable on demand.

	2022	2021
	£'000	£'000
Amounts falling due after more than one year		
Deferred tax	498	1,764
	498	1,764

13 Creditors – amounts falling due within one year

	2022	2021
	£'000	£'000
Amounts owed to group undertakings	31	1,043
Accruals	8	2
	39	1,045

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

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

14 Deferred tax

The deferred tax asset recognised consists of:

	2022 £'000	2021 £'000
Tax losses	498	1,764
Total deferred tax recognised	499	1,764
		£'000
Asset recognised at 1 October, 2021		1,764
Amount charged to Statement of comprehensive income		(1,266)
Asset recognised at 30 September 2022		498

15 Called up share capital

		30. September 2022		30 September 2021
Allotted, called-up and fully paid	No	£'000	No	£'000
Ordinary shares of £1 each	399,330,000	399,330	399,330,000	399,330
	399,330,000	399,330	399,330,000	399,330

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

16 Subsequent events

In October 2022 Britannia Security Group Limited was dissolved. In February 2023 ADT (UK) Limited was dissolved

ADT Group Limited

Notes to the financial statements for the year ended 30 September 2022 (cont'd)

17 Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is ADT (UK) Holdings Limited, a company incorporated in the United Kingdom.

The ultimate parent undertaking and controlling party is Johnson Controls International plc, a company incorporated in Cork, Ireland. Johnson Controls International plc is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements for the year ended 30 September 2022. The consolidated financial statements of Johnson Controls International plc are available from:

Johnson Controls International plc
1 Albert Quay
Cork
Ireland