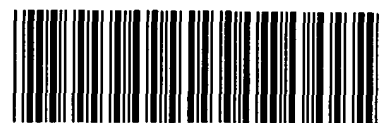


Money Controls Holdings Limited

Report and Financial Statements

for the year ended
31 December 2021

FRIDAY



ABDNBDRD

A22

30/09/2022

#294

COMPANIES HOUSE

Registered No. 02549191

Strategic Report

The directors present their strategic report and directors' report on the affairs of the company, including s172 notice, together with the audited financial statements and auditor's report, for the year ended 31 December 2021.

Principal activities

The principal activity of the company is that of an intermediate holding company.

Business Review

The company did not trade during the current or prior year and has made neither a profit or loss, or any other recognised income or expense. Accordingly, no Profit and Loss Account or Statement of Comprehensive Income has been prepared.

The results for the financial year after taxation was £nil (2020: £nil). The directors have paid neither an interim dividend nor recommend a final dividend (2020: £nil) resulting in a transfer from reserves of £nil (2020: £nil).

Principal risks and uncertainties

The company considers its principal risks to be the financial performance of its subsidiary companies that support the carrying value of the company's investments. The risk is managed through regular contact and review with the subsidiary companies' executive teams.

Future developments

The directors do not anticipate there to be any significant changes in the business in the foreseeable future.

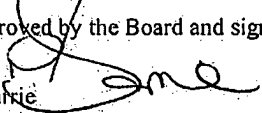
Statement by the directors in performance of their statutory duties in accordance with s172(1) Companies Act 2016

The Directors of the Company have a duty to promote the success of the Company. A director of the Company must act in the way they consider, in good faith, to promote the success of the Company for the benefit of its members, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the Company's employees;
- the need to foster the Company's business relationships with suppliers, customers and others;
- the impact of the Company's operations on the community and the environment;
- the desirability of the Company to maintain a reputation for high standards of business conduct; and
- the need to act fairly between members of the Company.

The Directors are committed to developing and maintaining a governance framework that is appropriate to the business and supports effective decision making coupled with robust oversight of risks and internal controls.

Approved by the Board and signed on its behalf by:


P Barrie
Director
Money Controls Holdings Limited
Coin House, New Coin Street
Royton
Oldham, OL2 6JZ

30th September 2022

Registered No. 02549191

Directors' Report

The company's principal activities, business review, and principal risk and uncertainties are presented in the Strategic Report.

Environment

The company recognises the importance of its environmental responsibilities, monitors its subsidiaries impact on the environment and designs and implements policies to reduce any damage that might be caused by the company's activities. The company operates in accordance with group policies which are described in the Annual Report of Crane Co, the ultimate parent company, which does not form part of this Report and has initiatives designed to minimise the company's impact on the environment include safe disposal of manufacturing waste, recycling and reducing energy consumption.

Going concern

The company is an intermediate holding company and has no external debt or committed expenditure. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries, 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.

Financial risk management objectives and policies

The company considers its principal risks to be the financial performance of its subsidiary companies that support the carrying value of the company's liabilities and investments. The risk is managed through regular contact and review with the subsidiary companies' executive teams, including a review of processes, controls, forecasts assumptions and estimates, impact on prior forecasts and assessments, significant changes in assumptions during the year, current year performance, current year end position and external market factors.

The company's activities expose it to a number of financial risks including credit risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The directors believe that the amount owed by the group undertakings is fully recoverable.

Dividends

The directors have not recommended a dividend (2020: same).

Directors

The directors of the company who served during the year and thereafter, except as noted, were as follows:

P Barrie
L Holmes
R Maue (USA)
E Switter (USA)
M Mitchell (USA)

Registered No. 02549191

Directors' Report (continued)

Director's indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors including those of parent company, which were made during the year and remain in force at the date of this report.

Post balance sheet events

On May 16, 2022, all of the issued and outstanding shares of Crane Co.'s, the ultimate parent company, common stock, were converted automatically on a one-for-one basis into shares of Crane Holdings, Co common stock, ("Crane Holdings Common Stock"), and, as a result, the current stockholders of Crane Co. automatically became stockholders of Crane Holdings, Co, holding the same number and percentage of shares of Crane Holdings, Co Common Stock as they held of Crane Co. Common Stock as of immediately prior to the Reorganization Merger. This effectively makes Crane Holdings Co the new ultimate parent company..

Auditor

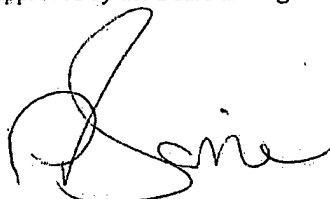
Each of the persons who is a director at the date of approval of this report confirms that:

- 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 they ought to have taken as a director in order to make themselves aware of any relevant 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.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting under s386 of Co Act 06.

Approved by the Board and signed on its behalf by:



P Barrie
Director
Money Controls Holdings Limited
Coin House, New Coin Street
Royton
Oldham, OL2 6JZ

30th September 2022

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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 Money Controls Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Money Controls Holdings Limited:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 10.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

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.

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

Independent auditor's report (continued)

to the members of Money Controls Holdings Limited

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

Responsibilities of directors

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, and for such internal control as the directors 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.

Auditor's 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 auditor's 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.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

Independent auditor's report (continued)

to the members of Money Controls Holdings Limited

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

Independent auditor's report (continued)

to the members of Money Controls Holdings Limited

Use of our report

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.

Simon Hearne

Simon Hearne FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Manchester
United Kingdom

30th September 2022

Money Controls Holdings Limited

Registered No: 02549191

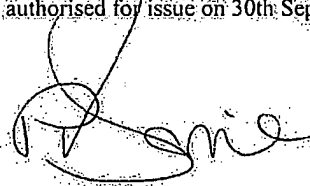
Balance Sheet

As at 31 December 2021

		31 Dec 2021 £'000	31 Dec 2020 £'000
	Notes		<i>*Re-stated – see note 10.</i>
Fixed assets			
Investments	4	1,400	1,400
Loans to group undertakings *	5	10,036	10,036
Net current liabilities			
Net assets		11,436	11,436
Capital and reserves			
Called up share capital	6	1,521	1,521
Share premium account		6,761	6,761
Capital reserve		20,641	20,641
Capital redemption reserve		31	31
Profit and loss account		(17,518)	(17,518)
Shareholder's funds		11,436	11,436

The company did not trade during the current or prior year and has made neither a profit or loss, or any other recognised income or expense. Accordingly, no Profit and Loss Account or Statement of Comprehensive Income has been prepared.

The financial statements of Money Controls Holdings Limited were approved by the board of directors and authorised for issue on 30th September 2022. They were signed on its behalf by:



P Barrie
Director

Company registered number: 02549191

Statement of changes in equity

For the year ended 31 December 2021

	Called-up share capital	Share Premium account	Capital reserve	Capital redemption reserve	Profit and loss account	Total
	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2020	1,521	6,761	20,641	31	(17,518)	11,436
Profit for the year	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
At 31 December 2020	1,521	6,761	20,641	31	(17,518)	11,436
Profit for the year	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
At 31 December 2021	1,521	6,761	20,641	31	(17,518)	11,436

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of accounting policies

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

General Information and Basis of accounting

Money Controls Holdings Limited is a private company limited by shares incorporated in England and Wales under the Companies Act. The address of the registered office is Coin House, New Coin Street, Royton, Oldham, OL2 6JZ. The nature of the company's operations and its principal activities are set out in the strategic report on page 1.

The functional currency of Money Controls Holdings Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

Money Controls Holdings 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. Money Controls Holdings Limited is consolidated in the financial statements of its parent, Crane Co, which may be obtained at 100 First Stamford Place, Stamford, Connecticut, CT 06902, USA. Exemptions have been taken in these separate company financial statements in relation to financial instruments, presentation of a cash flow statement, financial instruments, related party disclosures and remuneration of key management personnel.

The financial statements are prepared under the historical cost convention and in accordance with applicable law and United Kingdom accounting standards.

Exemption from consolidation

The company has taken advantage of Section 401 of the Companies Act 2006 and has not prepared consolidated financial statements on the grounds that the company is a wholly owned subsidiary of Crane Co, a company incorporated in the United States of America and is included in the consolidated financial statements of that company.

Impact of new standards and interpretations

There are no amendments to accounting standards that are effective for the year ended 31 December 2021 which have had a material impact on the Company.

Going concern

The company is an intermediate holding company and has no external debt or committed expenditure. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries, 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.

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.

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

1. Statement of accounting policies (continued)

Financial instruments (continued)

(i) Financial assets and liabilities (continued)

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.

(ii) Investments

Investments in subsidiaries and associates are measured at cost less impairment.

(iii) 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.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Financial assets

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in profit or loss in the period in which they arise except for:

- exchange differences on transactions entered into to hedge certain foreign currency risks (see above); and
- exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

1. Statement of accounting policies (continued)

Taxation (continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described above, the directors may be required to make judgements, estimates, and assumptions about the carrying amounts of assets and liability 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 revisions affect only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have considered this and do not deem there are any key sources of estimation uncertainty applicable to the Company. The directors have considered whether critical judgements have been made in the process of applying the Company's accounting policies and have the most significant effect on the amounts recognised in the financial statements. The directors do not consider there to be any critical judgements applied.

3. Directors and employees

None of the directors received any remuneration in respect of their services to the company during the current or prior year.

The company had no employees during the current or prior year.

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

4. Investments

	<i>Investments in subsidiary undertakings £'000</i>
Cost:	
At 1 January 2021 and 31 December 2021	18,007
Provision for impairment:	
At 1 January 2021 and 31 December 2021	(16,607)
Net book value:	
At 31 December 2021	<u>1,400</u>

At 31 December 2020, the company had the following principal subsidiaries:

	<i>Country of Incorporation</i>	<i>Principal activities</i>	<i>Proportion of issued share Capital held</i>
Coin Holdings Ltd	England and Wales	Holding company	100%
Coin Controls International Ltd	England and Wales	Holding company	100%
Crane Payment Innovations Ltd*	England and Wales	Manufacture and sale of coin and bank note handling equipment	100%

*indirectly held

The registered address for all investments noted above is: Coin House, New Coin Street, Royton, Oldham, OL2 6JZ.

5. Loan to group undertakings

	<i>31-Dec 2021 £'000</i>	<i>31-Dec 2020 £'000</i>
Amounts owed from group undertakings*	10,036	10,036

*Re-stated –
see note 10

Amount owed from group undertaking is a loan to CA-MC Acquisition UK Limited, company under common control. There is no interest due on the outstanding amount.

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

6. Called up equity share capital

	31 Dec 2021 £'000	31 Dec 2020 £'000
Allotted, called up and fully paid: 50,701,953 ordinary shares of 3p each (2020: 50,701,953)	1,521	1,521

7. Related party transactions

Advantage has been taken of the exemption under FRS 102 Section 33, "Related Party Disclosures" not to disclose transactions with other wholly owned companies in the Crane Co group on the grounds that these transactions are eliminated within the associated consolidated financial statements. Auditor's remuneration for the audit of the company's financial statements in both years was borne by other group companies and not recharged. The directors' estimate of the audit fee relating to this company is £1,000 (2020: £1,000).

8. Parent undertaking and controlling party

The immediate parent company is CA-MC Acquisition UK Ltd which is incorporated in the United Kingdom, registered address; Coin House, New Coin Street, Royton, Oldham, OL2 6JZ. The ultimate parent company is Crane Co, which is incorporated in the United States of America.

The consolidated financial statements of Crane Co are publicly available and can be obtained from the Secretary's Office, Crane Co, 100 First Stamford Place, Stamford, Connecticut, CT 06502, USA, which is also its registered address. Crane Co is the company's ultimate controlling party and is the smallest and largest group into which the results of the company are consolidated.

9. Post balance sheet events

On May 16, 2022, all of the issued and outstanding shares of Crane Co.'s, the ultimate parent company, common stock, were converted automatically on a one-for-one basis into shares of Crane Holdings, Co common stock, ("Crane Holdings Common Stock"), and, as a result, the current stockholders of Crane Co. automatically became stockholders of Crane Holdings, Co, holding the same number and percentage of shares of Crane Holdings, Co Common Stock as they held of Crane Co. Common Stock as of immediately prior to the Reorganization Merger. This effectively makes Crane Holdings Co the new ultimate parent company.

10. Prior year restatement

Following a review it was identified that amounts owed from group undertakings of £10,036,000 (2019: £10,036,000) that had previously been presented within Current assets, should have been presented in as Fixed asset. These amounts are used on a continuing basis and there was no realistic expectation of repayment of these amounts in the near future and therefore they did not meet the classification criteria of a Current asset. Prior period comparatives have been restated to classify the balances within Fixed assets (note 5).

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

10. Prior year restatement (continued)

	Note	31 Dec 2021 £ 000	31 Dec 2020 (*re-stated) £ 000	31 Dec 2020 £ 000
Fixed assets				
Investments	4	1,400	1,400	1,400
Loans to group undertakings*		10,036	10,036	-
		<u>11,436</u>	<u>11,436</u>	<u>1,400</u>
Current assets				
Debtors		-	-	10,036
<i>Net current assets</i>		-	-	<u>10,036</u>
<i>Net assets</i>		<u>11,436</u>	<u>11,436</u>	<u>11,436</u>
Capital and reserves				
Called up share capital	6	1,521	1,521	1,521
Share premium account		6,761	6,761	6,761
Capital reserve		20,641	20,641	20,641
Capital redemption reserve		31	31	31
Profit and loss account		(17,518)	(17,518)	(17,518)
Shareholder's funds		<u>11,436</u>	<u>11,436</u>	<u>11,436</u>