Registered number 02814381

Logistics Technology Group (UK) Limited

Annual Report and Financial Statements

For the year ended 31 December 2016

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Contents

Directors and Advisers

Directors
D J Maynard
H S Doneski
M J Oliver

Company secretary
H S Doneski

Adagado Nominees Limited

Company number
02814381

Registered office
3 The Arena
Downshire Way
Bracknell
Berks
RG12 1PU

Independent auditor
Deloitte LLP
Abbots House
Abbey Street
Reading
RG1 3BD

Bankers
Bank of America
2 King Edward Street
London
EC1A 1HQ

Solicitors
Baker & McKenzie LLP
100 New Bridge Street
London
EC4V 6JA

Strategic report for the year ended 31 December 2016

The Directors present their Strategic report for the year ended 31 December 2016.

Principal activities, review of the business and future developments

The principal activity of the company is that of a holding company. The Director's do not envisage any changes to the nature of the business in the future.

Fair review of the business

The Company has not traded in the current or prior year. There were no dividends paid or received during the year.

Key performance indicators

As a result of the company's principal activity being that of a holding company, the Directors consider the key performance indicators of the company to be represented by the profits and net assets of its subsidiary trading companies.

Principal risks and uncertainties

The Directors continually assess the performance of the company, its subsidiary undertakings and the financing structure of the company. The Directors have considered and reviewed the business risks relating to the company and at this time, they do not consider there to be any significant business risks in relation to the company.

Approved by the board and signed on its behalf by:

M Oliver
Director
Date: 21 July 2017

Directors' report for the year ended 31 December 2016

The Directors present their report and audited financial statements of the Company for the year ended 31 December 2016.

Going Concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company's ultimate parent undertaking, RedPrairie Holding Inc., has agreed to provide financial support for a period of at least 12 months from date of signing of the financial statements. Thus, they continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of accounting policies in the financial statements.

Financial risk management

The principal risks and uncertainties are limited to the risk of investment impairment and foreign currency risk. The board regularly reviews and agrees policies for managing these risks.

Impairment of investments

Fixed asset investments are stated at cost less provision for any impairment in value. Impairment reviews are carried out annually by the Finance Director.

Foreign currency risk

Potential exposures to foreign currency exchange rate movements are monitored through rolling cash flow forecasts in all currencies in which the company trades. These are reviewed monthly by the Board of Directors and appropriate actions taken to manage any open foreign currency positions.

Group Structure

The Company forms part of a group, headed by RedPrairie Holding Inc. based in Waukesha, Wisconsin, United States of America.

Directors

The Directors who served during the financial year and up to the date of signing the financial statements were:

D J Maynard
H S Doneski
M J Oliver

Directors' qualifying third party indemnity provision

Logistics Technology Group (UK) Limited has granted an indemnity to one or more of the company's Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' report.

Statement on disclosure of information to auditor

In the case of each Director in office at the date the Directors' report is approved, that:

(a) so far as each Director is aware, there is no relevant audit information of which the company's auditor is unaware; and

(b) he/she 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.

Directors' report for the year ended 31 December 2016

Directors report (continued)

Deloitte LLP has expressed a willingness to continue in office as auditor and a resolution to appoint them will be proposed at the forthcoming board meeting.

Approval of reduced disclosures

The Company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12. The Company's shareholders have been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received.

The Company also intend to take advantage of these exemptions in the financial statements to be issued in the following year.

Approved by the board and signed on its behalf by:

M Oliver
Director
Date: 21 July 2017

Directors' responsibility statement for the year ended 31 December 2016

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

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 and applicable law), including FRS102, '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; 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.

Independent auditor's report to the members of Logistics Technology Group (UK) Limited

We have audited the financial statements of Logistics Technology Group (UK) Limited or the year ended 31 December 2016 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 8. 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 FRS102.

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 the 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result for the year 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 other matter prescribed by the Companies Act 2006

In our opinion 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.

Independent auditor's report to the members of Logistics Technology Group (UK) Limited

Independent auditor's report (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.

Alex Butterworth

Alexander Butterworth (Senior Statutory Auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

Reading, United Kingdom

21 July 2017

Statement of Financial Position

as at 31 December 2016

	Note	*2016*	*2015*
		£'000	*£'000*
Fixed assets			
Investments	4	**1,521**	1,521
Current assets			
Debtors	5	**9,212**	9,212
Creditors: amounts falling due within one year	6	**(271)**	(271)
Net current assets		**8,941**	8,941
Net assets		**10,462**	10,462
Capital and reserves			
Called up share capital	7	**4,540**	4,540
Share premium account		**9**	9
Profit and loss account		**4,909**	4,909
Capital redemption reserve		**569**	569
Other reserve		**435**	435
Total shareholder's funds		**10,462**	10,462

The financial statements on pages 8 to 17 were approved by the board of Directors on 21st July 2017 and were signed on their behalf by:

M J Oliver
Director
Logistics Technology Group (UK) Limited
Registered number 02814381

Statement of Changes in Equity

as at 31 December 2016

	Share capital £'000	Share Premium £'000	Profit and Loss £'000	Capital Redemption Reserve £'000	Other Reserves £'000	Total equity £'000
Balance at 01 January 2015	4,540	9	4,909	569	435	**10,462**
Profit for the year	-	-	-	-	-	-
Balance at 01 January 2016	4,540	9	4,909	569	435	**10,462**
Total Profit for the year	-	-	-	-	-	-
Balance at 31 December 2016	4,540	9	4,909	569	435	**10,462**

Other Reserves relates to a capital contribution from the parent company in 1998.

Notes to the financial statements for the year ended 31 December 2016

1. Principal accounting policies

Basis of preparation

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

Logistics Technology Group (UK) Limited is a company domiciled in England and Wales, registration number 02814381. 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 strategic report on page 2.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Logistics Technology Group (UK) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Logistics Technology Group (UK) 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.

Going concern

The Company's business activities are set out in the strategic report. The financial statements have been prepared on the going concern basis as the company's ultimate parent undertaking, RedPrairie Holding Inc., has agreed to provide financial support for a period of at least 12 months from the date of signing of the financial statements.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

Consolidation

The Company is a wholly owned subsidiary of Logistics Technology Group Limited and is included in the consolidated financial statements of RedPrairie Holding Inc. which are available from 20700 Swenson Drive, Waukesha, WI 53186, United States of America. Consequently, the company meets the definition of a qualifying entity under FRS102 and has taken advantages of disclosure exemptions available to it under FRS102, paragraph 1.12, in respect of its financial statements.

Cashflow statement

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the Group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cashflow statement in accordance with FRS102.

Investments

Fixed asset investments are stated at cost less provision for any impairment in value. Impairment reviews are carried out annually.

Notes to the financial statements for the year ended 31 December 2016

1. Principal accounting policies (continued)

Financial instruments

Classification

The company classifies financial assets and financial liabilities into the following categories:

- Trade, loan and other receivables
- Trade and other payables
- Cash and cash equivalents

Classification depends on the purpose for which the financial instruments were obtained / incurred and takes place at initial recognition. Classification is re-assessed on an annual basis, except for derivatives and financial assets designated as at fair value through profit or loss, which shall not be classified out of the fair value through profit or loss category.

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.

Initial recognition and measurement
Financial instruments are recognised initially when the company becomes a party to the contractual provisions of the instruments.
The company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.
Financial instruments are measured initially at fair value, except for equity investments for which a fair value is not determinable, which are measured at cost and are classified as available-for-sale financial assets.
For financial instruments which are not at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument.

Subsequent measurement
Loans and receivables are subsequently measured at amortised cost, using the effective interest method, less accumulated impairment losses.

De-recognition
Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership.

Trade, loan and other receivables
Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.
The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognized in profit or loss within operating expenses. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against operating expenses in profit or loss.

Notes to the financial statements for the year ended 31 December 2016

1. Principal accounting policies (continued)

Trade and other payables
Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Taxation

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

Deferred taxation 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. 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.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

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

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future periods has been entered into by the subsidiary.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the Company's accounting policies, which are described above, 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 Company does not have any major sources of estimation uncertainty as at 31 December 2016 and 31 December 2015 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical judgements in applying the Company's accounting policies
The directors have concluded that there are no critical judgements, that the directors have made in the process of applying the Company's accounting policies and that have a significant effect on the amounts recognised in the financial statements.

Notes to the financial statements for the year ended 31 December 2016

2. Result on ordinary activities before taxation

a) Director's emoluments and employee information

The directors of the company are also directors or officers of other RedPrairie Holding Inc. group companies. The directors' services to the company do not occupy a significant amount of their time. As such, the directors do not consider that they have received any remuneration from their incidental services to the company for the years ended 31 December 2015 and 31 December 2016.

b) Employee information

The company had no employees during the years ended 31 December 2015 and 31 December 2016.

c) Auditor's remuneration

Auditor's remuneration of £2,000, (2015: £2,000) in respect of the company has been borne by a fellow group company, JDA Software UK Limited, and is included in the financial statements of that company.

3. Tax on result on ordinary activities

Analysis of tax on profit on ordinary activities

	2016	*2015*
	£'000	*£'000*
Profit on ordinary activities before tax:	-	-
Profit on ordinary activities before tax multiplied by standard rate of corporation tax in the UK of 20% (2015: 20.2%)	-	-
Effects of:		
Transfer pricing adjustments	92	93
Group relief claimed	(92)	(93)
Total current tax charge	-	-

The corporation tax rate will reduce to 19% on 1 April 2017.

There are no deferred tax assets or liabilities recognised or not recognised at 31 December 2015 or 31 December 2016.

Notes to the financial statements for the year ended 31 December 2016

4. Investments

	2016	2015
	£'000	£'000
Investments in subsidiary undertakings – at cost and net book value	**1,521**	1,521

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Details of the investments in which the company holds a nominal value of any class of share capital are as follows:

Name of company	*Nature of business activity*	*Country of registration (or incorporation)*	*Class of shares held*	*Proportion of voting rights and shares held*
JDA Software UK Ltd	Sale of logistics software systems	England and Wales	Ordinary	100%
JDA Software Denmark AS Strandvejen 60, 2900 Hellerup, Copenhagen Denmark	Sale of logistics software systems	Denmark	Ordinary*	100%
JDA Technologies South Africa (Pty) Ltd Grd Flr, Liesbeek House, Gloucester Road, River Park, Mowbray, Cape Town, S. Africa 7700	Sale of logistics software systems	Africa	Ordinary*	100%
JDA Software Canada Ltd 4200 St-Laurent #407 Montreal, QC H2W 2R2, Canada	Sale of logistics software systems	Canada	Ordinary*	100%

* Held indirectly by a subsidiary undertaking.

The directors believe that the carrying value of the investments is supported by their underlying net assets.

Notes to the financial statements for the year ended 31 December 2016

5. Debtors

	2016	2015
	£'000	£'000
Amounts owed by group undertakings	**9,212**	9,212

The amounts owed by the group undertakings are unsecured, interest free and repayable on demand.

6. Creditors: amounts falling due within one year

	2016	2015
	£'000	£'000
Amounts owed to group undertakings	**271**	271

Amounts owed to subsidiary undertakings are unsecured, interest free and repayable on demand.

Notes to the financial statements for the year ended 31 December 2016

7. Called up share capital

	2016 Number	2016 £'000	2015 Number	2015 £'000
Ordinary shares of £1 each	25,000,000	25,000	25,000,000	25,000
"A" US$ ordinary shares of US$0.01 each	20,000	-	20,000	-
		25,000		25,000
Allotted and fully paid:				
Ordinary shares of £1 each	4,539,655	4,540	4,539,655	4,540
"A" US$ ordinary shares of US$0.01 each	17,968	-	17,968	-
		4,540		4,540

Dividend, share and voting rights

The ordinary shares and the 'A' US$ Ordinary shares carry the right to receive a dividend from the company, although the holders of the 'A' US$ ordinary shares have waived their rights to receive dividends from the company.

Each holder of ordinary shares shall be entitled to one vote for every £1.00 in nominal amount of shares held in the capital of the company.

Each holder of 'A' US$ ordinary shares shall be entitled to one vote for every US$0.01 in nominal amount of shares held in the capital of the company.

The 'A' US$ ordinary shares may be converted into a like number of ordinary shares at any time, provided that 75% of the holders of the 'A' US$ ordinary shares give their notice in writing. The ordinary shares resulting from this conversion shall rank pari passu in all respects with the other ordinary shares.

Winding up

On a return of assets on liquidation, winding up, capital reduction or otherwise, the assets of the company remaining after paying all liabilities shall be repaid in the following order:

a) the holders of 'A' US$ ordinary shares receive a payment of £86.612 per share plus any arrears or accruals of dividends on these shares;

b) the holders of ordinary shares receive a payment of £4.00 per share;

c) the balance of such assets to be distributed between the holders of the above mentioned classes of shares, pari passu as if the same constituted class of share, in proportion to the amounts paid up on the shares held by them, provided that the holders of these shares have been paid £100,000 on each share held.

All shares are held by the immediate holding company, Logistics Technology Group Limited.

Notes to the financial statements for the year ended 31 December 2016

8. Ultimate parent and controlling party

The immediate parent company is Logistics Technology Group Limited, a company incorporated and registered in the United Kingdom, registration no. 03525337.

The ultimate parent undertaking is RedPrairie Holding Inc., a company incorporated in the United States of America.

The smallest and largest group in which the results of the company are consolidated is that headed by RedPrairie Holding Inc. Copies of the consolidated financial statements are available to the public from 20700 Swenson Drive, Waukesha, WI 53186 USA.

The Directors consider New Mountain Partners, a private equity fund based in the United States of America, to be the company's ultimate controlling party after New Mountain Partners acquired the RedPrairie Group from Francisco Partners on 24 March 2010.