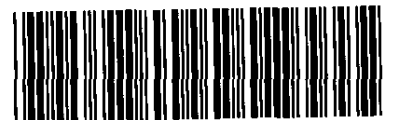


Registration number: 03141667

LGC (Holdings) Limited Annual report and accounts

31 March 2018

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SPE 15/12/2018 #229
COMPANIES HOUSE

LGC (Holdings) Limited

Directors

Timothy Robinson
Simon Parsons

Secretary

Navneet Ogle

Registered Address

Queens Road
Teddington
Middlesex
TW11 0LY

LGC (Holdings) Limited

Strategic report

The Directors present their strategic report for the year ended 31 March 2018

Principal activity

LGC (Holdings) Limited ("the Company") principal activity during the year is that of an investment holding company and the provision of management services to other Group companies. The Company expects to continue to operate on the same basis for the foreseeable future. The main trading entity of that wider group is LGC Science Group Holdings Limited ("the Group" or "LGC"), a company incorporated in England.

LGC is an international leader in the life science tools sector, including human healthcare, agri-food & the environment. LGC provide a comprehensive range of reference materials, proficiency testing schemes, oligonucleotides, genomics reagents and instrumentation, as well as research and measurement capabilities. Our scientific tools and solutions enable organisations to advance research, develop new products and form an essential part of their quality and compliance procedures.

The Group operates via the Standards and Genomics divisions, underpinned by our Health, Science & Innovation (HS&I) team and our corporate functions.

Each division provides mission critical solutions in life sciences tools and technology across growing end markets. The business model includes research and development, manufacturing, marketing, sales and customer support of a range of specialist products underpinned by analytical and measurement science.

The Standards division provides a comprehensive product range of Reference Materials, Proficiency Testing schemes and Supply Chain Assurance tools.

The Genomics division provides a comprehensive product range of PCR (Polymerase Chain Reaction) reagents and instrumentation, Oligonucleotides and Next Generation Sequencing tools.

Our HS&I team run a number of national, scientific laboratories on behalf of the British Government along with leading analytical and measurement capabilities that underpin our group-wide activities.

The business addresses markets which are underpinned by sustainable growth drivers such as population demographics, increased regulatory activity and a continuing demand for high quality.

Science for a safer world is our core purpose. Our strategy is to build sustainable leading positions in attractive niche segments requiring specialist scientific expertise, across the life science tools sector, including human healthcare, agri-food & the environment. In doing so we will leverage our proven capability in organic and inorganic growth, our position as a global leader in life science tools and technology, our world class measurement science capabilities and our highly differentiated and complete portfolio of products and technologies.

A full review of the business of which LGC (Holdings) Limited forms a part and future developments are disclosed in the financial statements of LGC Science Group Holdings Limited, which are available to the public and may be obtained from LGC, Queens Road, Teddington, Middlesex, TW11 0LY.

Ownership

LGC's ultimate controlling party is KKR & Co. L.P. ("KKR"), an entity incorporated in the United States of America. KKR acquired their controlling interest through various subsidiary entities including KKR Blue Co-Invest L.P. and KKR European Fund IV L.P.

Founded in 1976, KKR is a leading global investment firm, listed on the New York Stock Exchange, with approximately \$100 billion in assets under management and with deep roots in private equity. KKR has a long history of successfully investing in science and healthcare businesses, including investments such as Alliance Boots, Adocia, HCA, Jazz Pharmaceuticals, Panasonic Healthcare and PRA International. KKR bring decades of financial, operational and consultancy experience, strong strategic, sector and market knowledge and a powerful network of global relationships.

This strategic report contains forward-looking statements. These statements are based on our current expectations and are subject to risks and uncertainties. Actual results may differ materially from those expected or implied.

LGC (Holdings) Limited

Directors' report

The Directors present their report and financial statements for the year ended 31 March 2018

Directors

The Directors who served the Company during the year were as follows

Timothy Robinson

Simon Parsons

Key person and Directors and Officers insurance is maintained for all Directors.

Dividends

The Directors do not recommend an interim dividend or final dividend (2017: £nil).

Going concern

The financial statements have been prepared on the going concern basis

In considering the appropriateness of the going concern assumption, the Directors have had regard to

- financial support from LGC Science Group Holdings Limited (the ultimate UK trading parent company),
- future projections for the Company and the Group, and
- financing arrangements in place

The Group has loan facilities to provide adequate financing to support the Company's operations and the covenants set out in the Group's facilities are forecast to continue to be satisfied

Whilst acknowledging the inherent risk in any plan, the Directors are concluding that, having considered the factors set out above, it is appropriate to prepare the financial statements on a going concern basis

Financial instruments

Details of financial instruments are provided in the strategic report on page 3

By order of the Board

Phil

Simon Parsons

Director

4 December 2018

LGC (Holdings) Limited

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic report, the Directors' 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 judgments and accounting estimates that are reasonable and prudent,
- state whether FRS 101 has 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.

For and on behalf of the Board of Directors

LGC (Holdings) Limited
Income Statement
for the year ended 31 March 2018

	Notes	2018 £000	2017 £000
Turnover	3	13,055	14,315
Staff costs	4	(3,232)	(3,137)
Other external charges	5	(10,015)	(21,143)
Income from shares in Group undertakings	8	606	581
Operating profit / (loss)	6	414	(9,384)
Interest receivable from Group undertakings		36,225	22,732
Interest payable to Group undertakings		(42,716)	(29,801)
Loss on ordinary activities before taxation		(6,077)	(16,453)
Tax credit on loss on ordinary activities	7	1,254	2
Loss for the financial year		(4,823)	(16,451)

All activities in the period relate to continuing operations

Statement of comprehensive income
for the year ended 31 March 2018

	Notes	2018 £000	2017 £000
Loss for the financial year		(4,823)	(16,451)
Total comprehensive income for the year, net of tax		(4,823)	(16,451)

(Signature)

LGC (Holdings) Limited

Registered No 03141667

Balance sheet

at 31 March 2018

	Notes	2018 £000	2017 £000
Fixed assets			
Investments	8	631,569	579,393
Current assets			
Debtors	9	490,764	433,045
Cash at bank and in hand		560	-
		<hr/> 491,324	<hr/> 433,045
Creditors : amounts falling due within one year	10	(67,945)	(337,953)
Net current assets		<hr/> 423,379	<hr/> 95,092
Total assets less current liabilities		<hr/> 1,054,948	<hr/> 674,485
Creditors : amounts falling due after more than one year	11	(497,697)	(171,243)
Net assets		<hr/> 557,251	<hr/> 503,242
Capital and reserves			
Share capital	12	352	352
Share premium reserve		60,218	1,386
Capital reserve		31	31
Revaluation reserve		452,300	452,300
Retained earnings		44,350	49,173
Shareholders' funds		<hr/> 557,251	<hr/> 503,242

For the year ending 31 March 2018 the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies

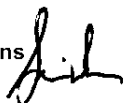
The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

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

Simon Parsons

Director

4 December 2018



11/12/2018 14:52:18

LGC (Holdings) Limited

Statement of changes in equity

for the year ended 31 March 2018

	Share capital £000	Share premium reserve £000	Capital reserve £000	Revaluation reserve £000	Retained earnings £000	Total £000
At 1 April 2016	352	1,386	31	452,300	65,624	519,693
Loss for the year	-	-	-	-	(16,451)	(16,451)
Total comprehensive income	-	-	-	-	(16,451)	(16,451)
At 31 March 2017	352	1,386	31	452,300	49,173	503,242

	Share capital £000	Share premium reserve £000	Capital reserve £000	Revaluation reserve £000	Retained earnings £000	Total £000
At 1 April 2017	352	1,386	31	452,300	49,173	503,242
Issue of share capital	-	58,832	-	-	-	58,832
Loss for the year	-	-	-	-	(4,823)	(4,823)
Total comprehensive income	-	-	-	-	(4,823)	(4,823)
At 31 March 2018	352	60,218	31	452,300	44,350	557,251

Approved for issue on behalf of the directors

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

1. Corporate information

These financial statements were authorised for issue by the Board on 4 December 2018. The Company is a private company limited by share capital incorporated in England and Wales and domiciled in the United Kingdom.

The address of its registered office is

Queens Road
Teddington
Middlesex
TW11 0LY

2. Accounting policies

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

Basis of preparation

The Company's financial statements,

- have been prepared under the historical cost convention and in accordance with FRS 101 and the Companies Act 2006,
- do not comply with all of the requirements of EU-adopted IFRS and therefore do not contain the unreserved statement of compliance set out in paragraph 3 of IFRS 1 First Time Adoption of International Financial Reporting Standards and paragraph 16 of IAS 1 Presentation of Financial Statements,
- are presented in pounds sterling and all values are rounded to the nearest thousand pounds (£000), except where indicated otherwise,

The Company has taken advantage of the following disclosure exemptions under FRS 101 -

- the requirements of IFRS 7 Financial Instruments Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurements;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of
 - (i) paragraph 79(a)(iv) of IAS 1,
 - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment,
- the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements,
- the requirements of IAS 7 Statement of Cash Flows,
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors,
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures, and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

2. Accounting policies (continued)

Exemption from preparing group accounts

The financial statements contain information about LGC (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of LGC Science Group Holdings Limited, a company incorporated in England and Wales

Going Concern

The financial statements have been prepared on a going concern basis as per the Directors' report, which concludes that the company will be able to meet its liabilities as and when they fall due for the foreseeable future

Interest receivable and interest payable

Income is recognised as interest accrues using the effective interest rate method, that is, the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset. Where loans are repayable on demand interest is charged / credited at the agreed intercompany rate.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. All differences arising on settlement or translation of monetary items are taken to the income statement. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in the income statement.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Fixed asset investments

Fixed asset investments are stated at cost. The carrying values of fixed asset investments are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

In the event of reconstructions within the Group, where the trade and net assets of subsidiary undertakings may be transferred elsewhere within the Group, consideration is given to whether such reconstruction results in a loss to the Company when considering whether an impairment has occurred.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

For and on behalf of the Directors

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

3. Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced and accrued to the Company's subsidiary undertakings in respect of services provided to these undertakings. All turnover in the year was generated in the UK.

4. Staff costs and Directors remuneration

(a) Staff costs

The aggregate payroll costs (including Directors' remuneration) were as follows.

	2018 £000	2017 £000
Wages and salaries	2,817	2,796
Social security costs	354	284
Other pension costs	61	57
	3,232	3,137

The average number of persons employed by the Company (including Directors) during the year, analysed by category was as follows:

	2018 No.	2017 No.
Administration and management	10	10

(b) Directors' remuneration

The Directors' remuneration for the year was as follows

	2018 £000	2017 £000
Aggregate remuneration in respect of qualifying services	1,201	935

	2018 No.	2017 No.
The number of Directors receiving remuneration during the year	2	2
The number of Directors accruing benefits under a defined contribution pension scheme	1	1

	2018 £000	2017 £000
Aggregate remuneration in respect of the highest paid Director	746	573

During the year, the Company made contributions of £1,200 (2017: £6,000) to defined contribution pension scheme on behalf of the Directors.

5. Other external charges

	2018 £000	2017 £000
Management fee recharges	(11,184)	(11,741)
Unrealised exchange gains and losses	1,383	(9,402)
Other expenses	(214)	-
	(10,015)	(21,143)

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

6. Operating profit / (loss)

The profit / (loss) for the year is entirely from continuing operations

7. Taxation

Tax credited in the income statement

(a) Analysis of credit in year:

	2018 £000	2017 £000
Current tax		
UK tax charge for the year	-	-
Prior year tax adjustment	(21)	
Total current tax	(21)	-
Deferred tax		
Origination and reversal of temporary differences	(1,235)	
Adjustment in respect of prior years	2	(2)
Total tax credit for the year	(1,254)	(2)

(b) Factors affecting tax charge for the year:

The tax on loss before tax for the year is lower / higher than the standard rate of corporation tax in the UK of 19% (2017 20%)
The differences are reconciled below

	2018 £000	2017 £000
Loss on ordinary activities before taxation	(6,077)	(16,453)
Corporation tax at standard rate of 19% (20%)	(1,155)	(3,291)
Effects of		
Non-taxable income	(38)	(116)
Transfer pricing adjustments	-	43
Group relief surrendered for nil payment	1,190	3,365
Rate change adjustment	145	-
Adjustment with respect of prior years	(18)	(2)
Movement in unrecognised deferred taxes	(1,378)	(1)
Total tax credit for the year	(1,254)	(2)

(c) Deferred tax assets

Deferred tax relates to the following.

	2018 £000	2017 £000
Other employee benefits	3	2
Losses	1,232	-
Net deferred tax asset	1,235	2
Reflected in the statement of financial position as follows		
Net deferred tax assets	1,235	2

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

7. Taxation (continued)

Reconciliation of deferred tax asset

	2018	2017
	£000	£000
At 1 April	2	-
Tax income during the period recognised in the income statement	1,233	2
At 31 March	1,235	2

(d) Factors that may affect future tax charges

At Summer Budget 2015, the government announced legislation setting the Corporation Tax main rate at 19% for the years starting the 1 April 2017, 2018 and 2019 and at 18% for the year starting 1 April 2020. At Budget 2016, the government announced a further reduction to the Corporation Tax main rate (for all profits except ring fence profits) for the year starting 1 April 2020, setting the rate at 17%.

The deferred tax on temporary differences and tax losses as at 31 March 2018 was calculated at the rate applicable to the year in which the temporary differences and tax losses are expected to reverse.

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

8. Investments

	2018 £000	2017 £000
At 1 April	579,393	548,811
Additions	58,832	30,582
Disposals	(6,656)	-
At 31 March	631,569	579,393

On 4 November 2016 the Company made an investment in LGC North America Inc, which in turn acquired Organic Standard Solutions International LLC, a leading manufacturer of organic and inorganic NIST traceable reference materials, based in Charleston, South Carolina, USA

On 23 November 2016 the Company made an investment in Brand Reputation Compliance Limited, which in turn acquired BRC Trading Limited, a leading provider of GFSI-benchmarked standards across food safety, packing and packaging, store and distribution, based in London, UK

On 31 January 2017 the Company made an investment in LGC North America Inc, which in turn acquired API Food Quality Inc, a leading provider of food proficiency testing Services, based in Traverse City, Michigan, USA

On 28 March 2017 the Company made an investment in LGC Holding GmbH, which in turn acquired Axolabs GmbH, a leading contact development and manufacturing organization in the Genomics sector, based in Kulmbach, Germany

On 5 March 2018 the Company acquired the minority shareholding in LGC Whirlwind Limited from another Group company

During the year the Company reduced its investment in LGC Investments GmbH

As at 31 March 2018 details of the investments in which the Company holds 20% or more of the nominal value of any class of share capital are as follows

Subsidiary	Registered office/principal place of business	Type of shares	Proportion of voting rights and shares held	Nature of business
Allergen Control Group Inc	(1)	Ordinary	70	Distribution of analytical reference standards
American Proficiency Institute Group Inc	(2)	Ordinary	100	Food proficiency testing services
Analytical Reference Materials International Corp	(3)	Ordinary	100	Distribution of analytical reference standards
Aquacheck Limited	(4)	Ordinary	100	Dormant
Axolabs GmbH	(5)	Ordinary	100	Contract development and manufacturing of oligonucleotide therapeutics
Biosearch Technologies Inc	(6)	Ordinary	100	Genomics products and services
Brand Reputation Compliance Limited	(4)	Ordinary	70*	Holding company
BRC Global Standards (Americas) Corporation	(7)	Ordinary	70	Distribution of analytical reference standards
BRC Trading Limited	(4)	Ordinary	70	Distribution of analytical reference standards
Cardiff Bioanalytical Services Limited	(4)	Ordinary	100	Dormant
Douglas Scientific LLC	(8)	Ordinary	55	Genomics products and services
Dr Ehrenstorfer GmbH	(9)	Ordinary	100	Distribution of analytical reference standards

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

8. Investments (continued)

Subsidiary	Registered office/principal place of business	Type of shares	Proportion of voting rights and shares held	Nature of business
Focus Forensic Telecommunications Limited	(4)	Ordinary	100	Dormant
HFL Sport Science Limite	(4)	Ordinary	100	Dormant
Industrial Analytical Pty Limited	(10)	Ordinary	100	Distribution of analytical reference standards
KBiosciences Limited	(4)	Ordinary	100	Dormant
LGC (North West) Limited	(4)	Ordinary	100*	Holding company
LGC (Teddington) Limited	(4)	Ordinary	100*	Holding company
LGC Betelligungs GmbH	(9)	Ordinary	100	Holding company
LGC Bio Senate Limited	(4)		100	Dormant
LGC Bioresearch Limited	(4)	Ordinary	100	Dormant
LGC Biosearch GmbH	(11)	Ordinary	100	Genomics products and services
LGC Biosearch technologies A/S	(12)	Ordinary	100	Genomics products and services
LGC Genomics GmbH	(13)	Ordinary	100	Genomics products and services
LGC Genomics Holding GmbH	(13)	Ordinary	100	Holding company
LGC Genomics Limited	(4)	Ordinary	100	Genomics products and services
LGC Genomics LLC	(2)	Ordinary	100	Genomics products and services
LGC Genomics US Holdings Inc	(2)	Ordinary	100	Holding company
LGC GmbH	(14)	Ordinary	100	Manufacture of analytical reference standards
LGC Holding GmbH	(13)	Ordinary	100*	Holding company
LGC Investments GmbH	(9)	Ordinary	100*	Holding company
LGC Labor GmbH	(9)	Ordinary	100	Manufacture of analytical reference standards
LGC Limited	(4)	Ordinary	100*	Chemical and biochemical analysis consultancy and distribution of analytical reference standards
LGC North America Inc	(2)	Ordinary	100*	Holding company
LGC Rhone Inc	(2)	Ordinary	100	Holding company
LGC Science (Beijing) Co Limited	(15)	Ordinary	100	Distribution of analytical reference standards
LGC Science (Nanjing) Co Limited	(16)	Ordinary	100	Distribution of analytical reference standards
LGC Science (Shanghai) Co Limited	(17)	Ordinary	100	Distribution of analytical reference standards
LGC Science and Standards (India) Private Limited	(18)	Ordinary	100	Distribution of analytical reference standards
LGC Science Group (Singapore) Pte Limited	(19)	Ordinary	100*	Holding company
LGC Science Inc	(20)	Ordinary	100	Analytical testing services
LGC Standards (South Africa) (Proprietary) Limited	(10)	Ordinary	100*	Holding company
LGC Standards Brazil Exportação E Importação Ltda	(21)	Ordinary	1**	Distribution of analytical reference standards

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LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

8. Investments (continued)

Subsidiary	Registered office/principal place of business	Type of shares	Proportion of voting rights and shares held	Nature of business
LGC Standards GmbH	(9)	Ordinary	100	Distribution of analytical reference standards
LGC Standards Inc	(22)	Ordinary	100	Distribution of analytical reference standards
LGC Standards Sarl	(23)	Ordinary	98.75**	Distribution of analytical reference standards
LGC Standards SL	(24)	Ordinary	100*	Distribution of analytical reference standards
LGC Standards Spzoo	(25)	Ordinary	4**	Distribution of analytical reference standards
LGC Standards Srl	(26)	Ordinary	100	Distribution of analytical reference standards
LGC Whirlwind Ltd	(4)	Ordinary	100*	Holding company
Link Technologies Limited	(27)	Ordinary	100	Genomics products and services
Lucigen Corporation	(28)	Ordinary	100	Genomics products and services
Maine Standards Company LLC	(29)	Ordinary	100	Manufacture of analytical reference standards
Organic Standard Solutions International LLC	(30)	Ordinary	100	Distribution of analytical reference standards
Prime Synthesis Inc	(31)	Ordinary	100	Genomics products and services
Promochem Limited	(4)	Ordinary	100*	Dormant
Quality Management Holdings Limited	(4)	Ordinary	100	Holding company
Quality Management Limited	(4)	Ordinary	100	Dormant
Thistle Laboratory Services (Proprietary) Limited	(10)	Ordinary	100	Analytical testing services
University Diagnostics Limited	(4)	Ordinary	100*	Dormant
VHG Labs Inc	(32)	Ordinary	100	Distribution of analytical reference standards

* Directly held by the Company

** The remaining shares and voting rights are held by another Group company

The country of incorporation matches the country in which the registered office/principal place of business is located

Key to registered office/principal place of business

- (1) 15 Martin Street, Suite 202, Milton, ON L9T 2R4
- (2) National Registered Agents, Inc, 160 Greentree Drive, Suite 101, Dover DE 19904, United States
- (3) National Registered Agents, Inc, 1021 Main Street, 1150, Houston TX 77002, United States
- (4) LGC, Queens Road, Teddington, Middlesex, TW11 0LY, United Kingdom
- (5) Fritz-Hornschuch-Straße 9, D-95326 Kulmbach Germany
- (6) National Registered Agents, Inc, 818 W Seventh Street, Suite 930, Los Angeles CA 90017, United States
- (7) Cogency Global Inc 850 New Burton Road Suite 201 Dover DE 19904, United States
- (8) 1010 Dale St N, St Paul, MN 55117-5603, USA
- (9) Mercatorstr 51, 46485 Wesel, Germany
- (10) 48 Monte Carlo Crescent, Kyalami Business Park, Kyalami, Gauteng, 1684, South Africa
- (11) Sonneberger Strasse 69, 96523 Steinach, Germany
- (12) Voldbjergvej 16B, 8240, Risskov, Denmark

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

8. Investments (continued)

Key to registered office/principal place of business (continued)

- (13) Ostendstrasse 25, TGS Haus 8, 12459 Berlin, Germany
- (14) Louis-Pasteur-Str 30, 14943, Luckenwalde, Germany
- (15) Room 110, Unit 3, No 6 Building, No 88 Yark, Kechuang Sixth Street, Beijing China
- (16) 5F, Block A5, Hongfeng Science Park, Economic and Technological Development Zone, Nanjing
- (17) Room 1577B, No 55 Xili Road, Shanghai Free Trade Zone, Shanghai, China
- (18) Unit No 216, Commercial Building Square One, C-2 District Centre, Saket, New Delhi, 110017, India
- (19) 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, Singapore
- (20) Northwest Registered Agent Service, Inc, 1521 Concord Pike, Suite 202, Wilmington DE 19803, United States
- (21) Avenida Salmão 663, Sala 66, Jardim Aquarius - São José Dos Campos, 12246-260 Brazil
- (22) National Registered Agents, Inc, 155 Federal Street, Suite 700, Boston MA 02110, United States
- (23) 6 rue Alfred Kastler, 67120 Molsheim, France
- (24) Salvador Espriu 59, 08005 Barcelona, Spain
- (25) ul M Konopnickiej 1, Dziekanów Leśny, 05-092, Łomianki, Poland
- (26) Via Tintoretto n. 5, 20145 Milano, Italy
- (27) 3 Mallard Way, Strathclyde Business Park, Bellshill, Lanarkshire, ML4 3BF
- (28) Cogency Global, Inc , 901 S Whitney Way, Madison, WI, 53711 - 2553
- (29) 221 US Route 1, Cumberland Foreside, ME 04110, United States
- (30) National Registered Agents Inc , 2 Office Park Court, Columbia SC 29223, United States
- (31) 2 New Road, Suite 126, Aston DE 19014, United States
- (32) National Registered Agents Inc, 276 Abby Road, Manchester NH 03103, United States

Dividends received during the year were as follows:

	2018	2017
	£000	£000
LGC Standards Sari	588	571
LGC Standards Spzoo	18	10
	606	581

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

9. Debtors

	2018 £000	2017 £000
Amounts owed by Group undertakings	176,530	291,417
Long-term loan notes (including accrued interest)	312,979	141,626
Corporation tax	20	-
Deferred tax	1,235	2
	490,764	433,045

The loans owed by Group undertakings bear interest at rates between 5.5% and 15% (2017 - between 5.5% and 15%) per annum and are repayable on demand. The Long-term loan notes are accruing interest at rates between 7.5% and 10%. These loans are denominated in a mixture of Pounds Sterling, US Dollars and Euros.

Amounts falling due after more than one year included above are

	2018 £000	2017 £000
Long-term loan notes (including accrued interest)	312,979	141,626
Deferred tax	1,235	2
	314,214	141,628

10. Creditors: amounts falling due within one year

	2018 £000	2017 £000
Amounts due to Group undertakings	67,781	337,885
Accruals and deferred income	164	68
	67,945	337,953

The loans owed to Group undertakings bear interest at rates between 5.5% and 15% (2017 - between 5.5% and 15%) per annum and are repayable on demand. These loans are denominated in a mixture of Pounds Sterling, US Dollars and Euros.

11. Creditors: amounts falling after more than one year

	2018 £000	2017 £000
Long-Term Loan Notes (including accrued interest)	497,697	171,243

The Long-Term loan notes bear interest at rates between 7.5% and 10%. These loans are denominated in a mixture of Pounds Sterling, US Dollars and Euros.

12. Share capital

Allotted and issued share capital

	2018 Number	2017 Number	2018 £000	2017 £000
Ordinary shares of £1 each	352,191	352,190	352	352

During the year, the Company issued the following ordinary shares

	Nominal value	Price per share	Cash consideration	Number of shares
Ordinary shares of £1 each	£1	£58,832,111	£58,832,111	1

LGC (Holdings) Limited

Notes to the financial statements

at 31 March 2018

13. Commitments and guarantees

Guarantees

The Company and other subsidiaries have provided guarantees and granted security to support the syndicated bank borrowing arrangements of the Parent company

14. Related party transactions

The Company has taken advantage of the exemption available under FRS101 not to disclose compensation of key management personnel and not to disclose related party transactions with other members of the LGC Science Group Holdings Limited Group

There have been no transactions during the year (2017 £nil) with Directors or subsidiaries which are not 100% owned by the Group

15. Ultimate holding company and controlling party

The Company's immediate parent company is LGC Investments Limited. The smallest group of undertakings for which group accounts are drawn up and of which the Company is a member is LGC Science Group Holdings Limited, which are available to the public and may be obtained from LGC, Queens Road, Teddington, Middlesex, TW11 0LY. The largest group of undertakings for which group accounts are drawn up and of which the Company is a member is Elwy 2 Limited, which are available to the public and may be obtained from LGC, Queens Road, Teddington, Middlesex, TW11 0LY.

The majority shareholders of Elwy 2 Limited are KKR Fund Holdings L.P. and KKR European Fund IV L.P. (the "Funds"). Kohlberg Kravis Roberts & Co. L.P., a registered investment adviser regulated by the United States Securities & Exchange Commission (Registration NO. 90169634) under the U.S. Investment Advisors Act of 1940, acts as a manager for and on behalf of the Funds. No individual investor in the Funds has more than 25% of the interest in Elwy 2 Limited. The ultimate parent company of KKR Fund Holdings L.P. and KKR European Fund IV L.P. is KKR & Co. L.P., an entity incorporated in the United States of America.

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