

Capital Safety Global Holdings Limited

Annual Report and Financial Statements

For the year ended 31 December 2017

Registered number: 08938926

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Capital Safety Global Holdings Limited

Annual report and financial statements For the year ended 31 December 2017

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

Capital Safety Global Holdings Limited

Annual report and financial statements For the year ended 31 December 2017

Officers and professional advisers

Directors

D Ashley
M Chambers (resigned 31/05/2018)
D Gray
S Semerciyan (appointed 01/05/2018)

Company Secretary

D Jubb (resigned 30/04/2018)
I Brown (appointed 30/04/2018)

Registered Office

3M Centre
Cain Road
Bracknell
Berkshire
RG12 8HT

Auditor

Deloitte LLP
Statutory Auditor
Gatwick, United Kingdom

Capital Safety Global Holdings Limited

Strategic report

Business review

The company's activities are those of an intermediate holding company within the 3M Group of companies. The company is managed within the overall 3M Group and therefore its activities are intrinsically linked to the performance and strategy of the 3M Group. Further details on the performance and strategy of the 3M Group can be found at www.investors.3M.com.

The company ended the year with net assets being principally the cost of its investments in subsidiaries of \$662m (2016: \$662m).

The company received dividend from other group companies of \$0m (2016: \$115m) and paid dividends in the year of \$0m (2016: \$115m). The directors have not proposed any further dividend at the date these financial statements are issued.

Key Performance Indicators

In order to support the Group's strategy and to monitor performance, the directors use a number of financial and key performance indicators (KPIs). Details of a selection of the KPIs are shown below:

- Net loss for the year was \$14,000 (2016 profit: \$115m), the decrease is because of the company receiving no dividends during the period.
- Net Assets as at 31 December 2017 were \$662m (2016: \$662m), which mostly consist of intercompany investments.

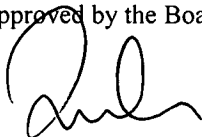
Principal risks and uncertainties

The principal risks and uncertainties for the company relate to the performance of the underlying investments. The company has no trading activities and therefore its principal risk is that the economic performance of its underlying investments deteriorates such that it causes impairment in the balance sheet carrying values. These risks are managed by other companies within the 3M Group.

Future developments

The directors do not anticipate any change in the company's principal activities in 2018.

Approved by the Board and signed on its behalf by:



S Semerciyan
Director

26 September 2018

Registered Office:

3M Centre
Cain Road
Bracknell
Berkshire
RG12 8HT

Capital Safety Global Holdings Limited

Directors' report

The directors' present their annual report on the affairs of the company, together with financial statements and auditor's report for Capital Safety Global Holdings Limited ("the company") for the year ended 31 December 2017.

The comparatives shown are for the year ended 31 December 2016.

Activities

The company's principal activity is that of an intermediate holding company. The principal activities of its subsidiaries are the manufacture, assembly and distribution of technical safety systems. Future developments of the business are included in the strategic report.

Directors

The present membership of the Board is set out on page 1. All directors served throughout the year.

Directors Indemnities

The company maintains liability insurance for its directors and officers in accordance with the Articles of the company. The company has also provided an indemnity for its directors and the company secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

Financial risk management objectives and policies

The Group's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. Overall, the ultimate controlling company manages these on a Group basis, which includes the company's financial risk. The company does not use derivative financial instruments.

Going concern

The current economic environment creates uncertainty particularly over the level of demand for the Group's products and the fluctuations in the exchange rates amongst the major currencies.

After making enquiries, the directors have a reasonable expectation that the company and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements. 3M West Europe BV have provided a letter of support which agrees to provide funding as necessary to Capital Safety Global Holdings Limited to enable them to meet their financial obligations as they fall due in the foreseeable future.

Auditor

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

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

A resolution for the re-appointment of Deloitte LLP will be proposed at the forthcoming Annual General Meeting.

Approved by the Board and signed on its behalf by:



S Semerciyan
Director

26 September 2018

Registered Office:

3M Centre
Cain Road
Bracknell
Berkshire
RG12 8HT

Capital Safety Global Holdings Limited

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent auditor's report to the members of Capital Safety Global Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Capital Safety Global Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss 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 11.

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

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Independent auditor's report to the members of Capital Safety Global Holdings Limited (continued)

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.

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.

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.



Robert Knight, FCA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Gatwick, United Kingdom

27 September 2018

Capital Safety Global Holdings Limited

Profit and loss account

For the year ended 31 December 2017

		For the year ended 31 December 2017 US\$'000	For the year ended 31 December 2016 US\$'000
	Note		
Administration expenses		(14)	3
Operating (loss)/profit		(14)	3
Dividend Income	4	-	114,797
(Loss)/profit before taxation	3	(14)	114,800
Taxation	5	-	-
(Loss)/profit after taxation for the year		(14)	114,800

The company's activities are derived from continuing operations.

There have been no recognised gains or losses for the current or preceding financial year other than as stated above and accordingly a statement of comprehensive income has not been presented.

Capital Safety Global Holdings Limited

Balance sheet At 31 December 2017

	Note	At 31 December 2017 US\$'000	At 31 December 2016 US\$'000
Fixed assets			
Investments	6	<u>661,800</u>	<u>661,800</u>
Creditors: amounts falling due within one year	7	<u>(19)</u>	<u>(5)</u>
Net current liabilities		<u>(19)</u>	<u>(5)</u>
Total assets less current liabilities		<u>661,781</u>	<u>661,795</u>
Capital and reserves			
Share capital	8	65,417	65,417
Share premium		312,504	312,504
Profit and loss account		<u>283,860</u>	<u>283,874</u>
Shareholders' funds		<u>661,781</u>	<u>661,795</u>

The financial statements of Capital Safety Global Holdings Limited (registered number 08938926) were approved by the board of directors and authorised for issue on 26 September 2018.

They were signed on its behalf by:



S Semerciyan
Director

Capital Safety Global Holdings Limited

Statement of changes in equity For the year ended 31 December 2017

	Share capital US\$'000	Share premium US\$'000	Profit and loss account US\$'000	Total US\$'000
At 1 January 2016	65,417	312,504	283,871	661,792
Profit for the financial year	-	-	114,800	114,800
Dividend paid	-	-	(114,797)	(114,797)
At 31 December 2016	65,417	312,504	283,874	661,795
At 1 January 2017	65,417	312,504	283,874	661,795
Loss for the financial year	-	-	(14)	(14)
At 31 December 2017	65,417	312,504	283,860	661,781

Notes to the financial statements For the year ended 31 December 2017

1. Accounting policies

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

General information and basis of accounting

Capital Safety Global Holdings Limited is a company incorporated in the United Kingdom under the Companies Act.

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is given on page 1.

The functional currency of company is considered to be US Dollars because that is the currency of the primary economic environment in which the company operates. The financial statements are also presented in US Dollars.

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

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it, in these separate financial statements, in respect of presentation of a cash flow statement, remuneration of key management personnel and relevant disclosures for financial instruments.

Going concern

The current economic environment creates uncertainty particularly over the level of demand for the Group's products and the fluctuations in the exchange rates amongst the major currencies.

After making enquiries, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

The company has obtained a letter of support from a fellow subsidiary of a group with strong financial resources. As a consequence, the Directors believe that the company is well placed to manage its business risks successfully.

Investments

Investments held as fixed assets are stated at cost less provisions for any impairment in value.

Foreign currencies

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction unless matched by a forward currency contract. Monetary assets and liabilities denominated in foreign currency at the balance sheet date are reported at the rate prevailing at that date, or, where appropriate, at the forward currency contract rate. Any gain or loss arising from subsequent exchange rate movements is included as an exchange gain or loss in the profit and loss account.

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.

Capital Safety Global Holdings Limited

Notes to the financial statements For the year ended 31 December 2017

1. Accounting policies (continued)

(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.

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

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

(ii) Investments

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

Taxation

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Dividend and interest revenue

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably).

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

Notes to the financial statements (continued) For the year ended 31 December 2017

1. Accounting policies (continued)

Consolidation

These financial statements present information about the company as an individual undertaking and not about its group. The company is not required to prepare group financial statements because the company itself is a wholly owned subsidiary undertaking of a company registered in the United States of America, 3M company, which prepares consolidated financial statements. Additional information is disclosed in the notes to the financial statements on related parties.

2. Critical accounting judgements and key sources of estimation uncertainty

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

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

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There are no key sources of estimation uncertainty identified.

Revenue recognition

Revenue is in the form of dividends received in the period. In recognising dividends the company's directors apply judgement to ensure that the dividend is receivable in the period.

Impairment of Investments

Investment values are carried at cost on the company's balance sheet less any accumulated impairment. The directors apply judgement to ensure that they assess these Investments for impairment on an ongoing basis. Where an indicator of impairment is identified these investment balances are written down to their respective recoverable amount.

3. (LOSS)/PROFIT BEFORE TAXATION

The company has paid no remuneration to its directors in the year (2016 - \$nil) for services rendered to the company.

The company had no employees throughout the year (2016 - none).

Auditor's remuneration for the year for the audit of the 2017 financial statements of £8,000 excluding VAT (2016 - £7,140) has been borne by Capital Safety Acquisitions Limited, a subsidiary company.

For tax services remuneration for the year for compliance work of £3,450 excluding VAT (2016 - £3,450) has been borne by Capital Safety Acquisitions Limited, a subsidiary company.

Capital Safety Global Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

4. Dividend Income

	2017 US\$'000	2016 US\$'000
Dividend income from other group companies	-	114,797

5. Taxation

The tax charge comprises:

	2017 US\$'000	2016 US\$'000
Current taxation	-	-

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the (loss)/profit before tax is as follows:

	2017 US\$'000	2016 US\$'000
(Loss)/profit before taxation	(14)	114,800
Tax on (loss)/profit at standard UK corporation tax rate of 19% (2016 - 20%)	-	22,960
Effects of:		
Non-taxable income	-	(22,960)
Total current taxation	-	-

The Finance (No 2) Act 2015, which provides for reductions in the main rate of corporation tax from 20% to 19% effective from 1 April 2017 and to 18% effective from 1 April 2020, was substantively enacted on 26 October 2015. Subsequently, the Finance Act 2016, which provides for a further reduction in the main rate of corporation tax to 17% effective from 1 April 2020, was substantively enacted on 6 September 2016. These rate reductions have been reflected in the calculation of deferred tax at the balance sheet date.

6. Investments

	US\$'000
Subsidiary undertakings	
At 1 January 2017	661,800
At 31 December 2017	661,800

Capital Safety Global Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

6. Investments (continued)

Listed below are the subsidiary undertakings at 31 December 2017 and their country of incorporation:

Name of company	Registered office address	Country of incorporation	Proportion of ordinary shares held		Principal activity
			Directly	Indirectly	
Capital Safety Acquisitions Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	100%	-	Intermediate parent company
Capital Safety Row Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Capital Safety Group Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Redwing Acquisitions Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Redwing Holdings 2 Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Barrow Hepburn Group Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Capital Safety Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Sala Group Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Dormant
Capital Safety Group (NE) Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Operating
Tag Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Dormant
Uniline Safety Systems Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Dormant
Capital Safety Group – EMEA	Le Broc Center, Z.I. 1ère avenue, Carros le Broc, BP 15, Cedex, Carros, 06511, France.	France	-	100%	Operating
ITFH SARL	Parc d'Activité des Chanteraines, 7 Rue du Commandant d'Estienne d'Orves, 92390 Villeneuve la Garenne, France	France	-	100%	Operating
Capital Safety Deutschland GmbH	Friedrichstr.171, 10117 Berlin, Germany	Germany	-	100%	Dormant

Capital Safety Global Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

6. Investments (continued)

Name of company	Registered office address	Country of incorporation	Proportion of ordinary shares held		Principal activity
			Directly	Indirectly	
Capital Safety Products Pvt Ltd	2-D, 2nd Floor, Shyam Gardens No-10, Kadhar Nawaz Khan Road, Nungambakkam Chennai TN 600006 IN	India	-	100%	Operating
Capital Safety Group (Asia) Ltd	46 East Coast Road, #07-03, Eastgate, Singapore 428766	Singapore	-	100%	Operating
Capital Safety Group Banska Bystrica s.r.o.	Jegorovova 35, Banska Bystrica 97401, Slovakia	Slovakia	-	100%	Operating
Northbay Invest SL	Calle Principe de Vergara 131, 1st Floor, Madrid	Spain	-	100%	Intermediate parent company
Northbay Invest SAS	CRA 37 a No. 7-20, Bogota, Colombia	Colombia	-	100%	Intermediate parent company
Articulos de Seguridad SAS	CRA 37 a No. 7-20, Bogota, Colombia	Colombia	-	100%	Operating
Campania Latinoamericana de Seguridad Industrial SAS	CRA 37 a No. 7-20, Bogota, Colombia	Colombia	-	100%	Operating
Prevencionistas en Ambiente Salud y Seguridad SAS	CRA 37 a No. 7-20, Bogota, Colombia	Colombia	-	100%	Operating

Capital Safety Global Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

7. Creditors: amounts falling due within one year

	2017 US\$'000	2016 US\$'000
Amounts due to group companies	<u>19</u>	<u>5</u>

Amounts are repayable on demand.

8. Share capital

The share capital of the company is as follows:

	2017 US\$'000	2016 US\$'000
Called up, allotted and fully paid:		
130,833,740 ordinary shares of \$0.50 each		
(2016 - 130,833,740 ordinary shares of \$0.50 each)	<u>65,416,870</u>	<u>65,416,870</u>

Class rights

Rights to dividend:

Ordinary shares None

Voting rights:

Ordinary shares One vote per share

Winding up rights

Ordinary shares All shares rank pari passu

The Company's other reserves are as follows:

The share premium reserve contains the premium arising on issue of equity shares, net of issue expenses.

The profit and loss reserve represents cumulative profits or losses, including unrealised profit on the remeasurement of investment properties, net of dividends paid and other adjustments.

9. Related party transactions

The company has taken advantage of the exemption available under FRS 102 section 33 from disclosing transactions with other group entities.

Capital Safety Global Holdings Limited

Notes to the financial statements (continued) **For the year ended 31 December 2017**

10. Ultimate parent company and controlling party

3M Company, the ultimate controlling company of the group, is incorporated in the United States of America and is the largest, and also the smallest, group of which the company is a member and for which group financial statements are prepared. Copies of the consolidated financial statements of the ultimate parent company may be obtained from 3M Investor Relations, 3M Center, Buildings 225-SN-04 St Paul, MN 55144-1000, USA.

The immediate parent company is Capital Safety Group SARL, a company registered in Luxembourg, with a registered address of 59, Rue de Rollingergrund Luxembourg, 2440 Luxembourg.

11. POST BALANCE SHEET EVENTS

There are no post balance sheet events.