

Humanscale UK Limited

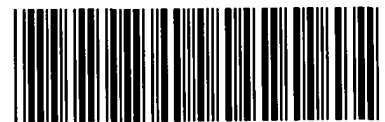
Directors' Report and Financial Statements

For the year ended 31 December 2018



Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

THURSDAY



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COMPANIES HOUSE

Humanscale UK Limited

Company Information

DIRECTORS	Michele Gerards Robert King
REGISTERED NUMBER	09349424
REGISTERED OFFICE	200 St. John Street London United Kingdom EC1V 4RN
INDEPENDENT AUDITORS	BDO Statutory Audit Firm Beaux Lane House Mercer Street Lower Dublin 2

Humanscale UK Limited

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Humanscale UK Limited

**Directors' report
For the year ended 31 December 2018**

The directors present their report and the financial statements for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company is selling and distribution of furniture, office equipment and computer components.

DIRECTORS

The directors who served during the year were:

Michele Gerards
Robert King

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

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


AUDITORS

The auditors, BDO, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


Michele Gerards
Director

Date: 21 August 2019

Humanscale UK Limited

**Directors' responsibilities statement
For the year ended 31 December 2018**

The directors are responsible for preparing 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.



Humanscale UK Limited

Independent Auditors' Report to the Members of Humanscale UK Limited

OPINION

We have audited the financial statements of Humanscale UK Limited (the 'company') for the year ended 31 December 2018, which comprise the Statement of Income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit 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.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the 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.

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 Auditors' 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.



Humanscale UK Limited

Independent Auditors' Report to the Members of Humanscale UK Limited (continued)

We have nothing to report in this regard.

OPINION 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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 material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement on page 2, 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.



Humanscale UK Limited

Independent Auditors' Report to the Members of Humanscale UK Limited (continued)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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 Auditors' 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.

Gavin Smyth (Senior Statutory Auditor)
for and on behalf of
BDO
Statutory Audit Firm
Beaux Lane House
Mercer Street Lower
Dublin 2

21 August 2019

Humanscale UK Limited

**Statement of Income and retained earnings
For the year ended 31 December 2018**

	2018 £	2017 £
Turnover	8,530,222	7,382,092
GROSS PROFIT	8,530,222	7,382,092
Administrative expenses	(7,747,350)	(6,678,466)
OPERATING PROFIT	782,872	703,626
Interest payable and expenses	-	(1,822)
PROFIT BEFORE TAX	782,872	701,804
Tax on profit	(201,734)	(164,717)
PROFIT AFTER TAX	581,138	537,087
Retained earnings at the beginning of the year	1,324,710	787,623
	1,324,710	787,623
Profit for the year	581,138	537,087
RETAINED EARNINGS AT THE END OF THE YEAR	1,905,848	1,324,710

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 16 form part of these financial statements.


Humanscale UK Limited
Registered number: 09349424

Balance sheet
As at 31 December 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	974,545	87,371
Investments	6	60	60
		<u>974,605</u>	<u>87,431</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	1,398,529	1,516,720
		<u>1,398,529</u>	<u>1,516,720</u>
Creditors: amounts falling due within one year	8	(467,188)	(279,341)
		<u>931,343</u>	<u>1,237,379</u>
NET CURRENT ASSETS		<u>931,343</u>	<u>1,237,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,905,948</u>	<u>1,324,810</u>
NET ASSETS		<u>1,905,948</u>	<u>1,324,810</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		1,905,848	1,324,710
		<u>1,905,948</u>	<u>1,324,810</u>
SHAREHOLDERS' FUNDS		<u>1,905,948</u>	<u>1,324,810</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Michele Gerards
Director

Date: 21 August 2019

The notes on pages 8 to 16 form part of these financial statements.

Humanscale UK Limited

Notes to the financial statements For the year ended 31 December 2018

1. GENERAL INFORMATION

These financial statements comprising of the Statement of income and retained earnings, the Balance sheet and the related notes, constitute the individual financial statements of Humanscale UK Limited for the financial year ended 31 December 2018.

Humanscale UK Limited is a private company limited by shares (registered under Companies Act 2006), incorporated in United Kingdom. The Registered Office is 200 St. John Street, London, EC1V 4RN. The nature of the company's operations and its principal activities are set out in the Directors' report on page 1.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Humanscale International S.à.r.l (Luxembourg) as at 31 December 2018 and these financial statements may be obtained from 65 Boulevard Grande-Duchesse Charlotte, L1331, Luxembourg, Grand Duchy of Luxembourg.

Humanscale UK Limited

Notes to the financial statements For the year ended 31 December 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 RESEARCH AND DEVELOPMENT

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.6 FINANCE COSTS

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Humanscale UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 PENSIONS

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.8 TAXATION

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.9 DEVELOPMENT COSTS

Product development costs are charged to the profit and loss in the period in which they are incurred.

2.10 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	30%
Fixtures and fittings	-	20%
Computer equipment	-	20%
Other fixed assets	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

Humanscale UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

2. ACCOUNTING POLICIES (CONTINUED)

2.11 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.12 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Humanscale UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

2. ACCOUNTING POLICIES (CONTINUED)

2.14 FINANCIAL INSTRUMENTS (continued)

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these financial statements, the directors have had to make the following judgements:

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the assets.

Determine whether there are indicators of impairment of total amounts due from group companies. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the assets.

4. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2018 No.	2017 No.
Management and administration	16	6
Sales and marketing	35	43
	<u>51</u>	<u>49</u>

Humanscale UK Limited

Notes to the financial statements
For the year ended 31 December 2018

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Leasehold improvements £	Total £
COST OR VALUATION					
At 1 January 2018	37,208	22,243	76,876	17,466	153,793
Additions	-	-	36,772	1,064,133	1,100,905
At 31 December 2018	37,208	22,243	113,648	1,081,599	1,254,698
DEPRECIATION					
At 1 January 2018	24,801	11,201	20,147	10,273	66,422
Charge for the year on owned assets	11,662	5,195	16,640	180,234	213,731
At 31 December 2018	36,463	16,396	36,787	190,507	280,153
NET BOOK VALUE					
At 31 December 2018	745	5,847	76,861	891,092	974,545
At 31 December 2017	12,407	11,042	56,729	7,193	87,371

Humanscale UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 January 2018	60
At 31 December 2018	60
NET BOOK VALUE	
At 31 December 2018	60
At 31 December 2017	60

In the opinion of the directors, the recoverable amount of the investment is not less than the cost.

The investment in subsidiary company consists of 100% ownership of Humanscale Singapore PTE Limited, a company incorporated in Singapore on 12 January 2015. The principal activity of the company is selling and distribution of ergonomic office equipment.

7. DEBTORS

	2018 £	2017 £
Amounts owed by group undertakings	1,104,582	1,201,523
Other debtors	232,948	213,096
Prepayments and accrued income	60,999	102,101
	<u>1,398,529</u>	<u>1,516,720</u>

8. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	107,294	56,267
Other creditors	71,831	80
Accruals and deferred income	288,081	223,014
	<u>467,186</u>	<u>279,341</u>

Humanscale UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

9. FINANCIAL INSTRUMENTS

	2018 £	2017 £
FINANCIAL ASSETS		
Financial assets that are debt instruments measured at amortised cost	<u>1,337,530</u>	<u>1,414,620</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	<u>71,832</u>	<u>60</u>

Financial assets that are debt instruments measured at amortised cost comprise amounts owed by group undertakings and other debtors.

Financial liabilities measured at amortised cost comprise other creditors.

10. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £28,211 (2017 - £29,545). Contributions totalling £Nil (2017 - £Nil) were payable to the fund at the balance sheet date.

11. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	221,658	264,672
Later than 1 year and not later than 5 years	1,050,000	1,050,000
Later than 5 years	1,200,000	1,500,000
	<u>2,471,658</u>	<u>2,814,672</u>

12. RELATED PARTY TRANSACTIONS

Remuneration of key management personnel for the year amounted to £250,072 (2017: £270,006).

13. POST BALANCE SHEET EVENTS

The directors confirm there were no post balance sheet events that would be material to the financial statements.

Humanscale UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

14. CONTROLLING PARTY

The immediate parent company is Humanscale International Holdings Limited, a company registered in the Republic of Ireland.

The ultimate parent undertaking is Humanscale International S.à.r.l (Luxembourg), a company registered in Grand Duchy of Luxembourg, having its registered office at 65 Boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg, Grand Duchy of Luxembourg.