
IGNIS BIDCO LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018



IGNIS BIDCO LIMITED

COMPANY INFORMATION

Directors	S J M Burns L Hayes P N Topley
Registered number	09840527
Registered office	Fire House Mayflower Close Eastleigh Hampshire SO53 4AR
Independent auditors	Nexia Smith & Williamson Chartered Accountants & Statutory Auditor 4th Floor Cumberland House 15-17 Cumberland Place Southampton SO15 2BG

IGNIS BIDCO LIMITED

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IGNIS BIDCO LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 30 APRIL 2018

Introduction

The company is an intermediate holding company which owns one subsidiary whose principal activity is to supply and maintain fire protection equipment.

The company does not trade in its own right.

During the period, the company changed its name from De Facto 2219 Limited to Ignis Bidco Limited.

Business review

The loss for the period after taxation amounted to £3,524,700 (31 October 2016 £Nil).

Principal risks and uncertainties

The company has not identified any material risks or uncertainties.

Key performance indicators

Due to the company being a holding company which does not trade in its own right, the directors do not consider any key performance indicators applicable.

Going concern

The directors have made an assessment in preparing these financial statements as to whether the company is a going concern. The directors have considered the Balance Sheet net liability of £3,524,698 and have concluded that due to the repayment dates of the long term Group creditors together with the continued financial support of the Group, the company will be able to continue to settle its debts as they fall due for a period of at least 12 months from the date of approving these financial statements. Therefore the directors consider that there are no material uncertainties that may cause doubt on the company's ability to continue as a going concern.

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



L Hayes
Director

Date: 31 August 2018

IGNIS BIDCO LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 APRIL 2018

The directors present their report and the financial statements for the period ended 30 April 2018.

Results and dividends

The loss for the period, after taxation, amounted to £3,524,700 (2016 - profit £NIL).

Directors

The directors who served during the period were:

S J M Burns (appointed 18 July 2017)
L Hayes (appointed 18 July 2017)
A S Lewis (appointed 7 June 2017, resigned 18 July 2017)
Travers Smith Limited (resigned 7 June 2017)
P N Topley (appointed 18 July 2017)
M Rogerson (appointed 7 June 2017, resigned 18 July 2017)
W J Yates (resigned 7 June 2017)
Travers Smith Secretaries Limited (resigned 7 June 2017)

Future developments

The company will remain an intermediate holding company.

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 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.

IGNIS BIDCO LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 APRIL 2018**

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, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



L Hayes
Director

Date: 31 August 2018

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IGNIS BIDCO LIMITED

Opinion

We have audited the financial statements of Ignis Bidco Limited (the 'company') for the period ended 30 April 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet, and the notes to the financial statements, 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 FRS 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 30 April 2018 and of its loss 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 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 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IGNIS BIDCO LIMITED (CONTINUED)

Other information

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

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 strategic report or the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IGNIS BIDCO LIMITED (CONTINUED)

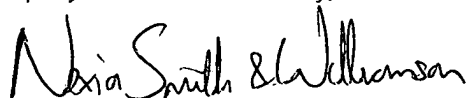
Auditor's responsibilities for the audit of the financial statements

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 Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's 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 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.



Andrew Edmonds (Senior Statutory Auditor)

for and on behalf of

Nexia Smith & Williamson

Chartered Accountants & Statutory Auditor
4th Floor Cumberland House
15-17 Cumberland Place
Southampton
SO15 2BG

31 August 2018

IGNIS BIDCO LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD ENDED 30 APRIL 2018

	Note	period ended 30 April 2018 £	period ended 31 October 2016 £
Administrative expenses		(386,754)	-
Other operating income		406,092	-
Operating profit		19,338	-
Interest receivable and similar income	7	116,517	-
Interest payable and expenses	8	(3,660,555)	-
Loss before tax		(3,524,700)	-
Loss after tax		(3,524,700)	-
 Loss for the period		 (3,524,700)	 -
Retained earnings at the end of the period		(3,524,700)	-

There were no recognised gains and losses for 2018 or 2016 other than those included in the statement of income and retained earnings.

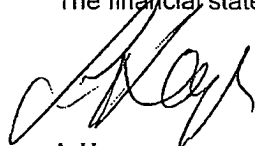
The notes on pages 9 to 19 form part of these financial statements.

IGNIS BIDCO LIMITED
REGISTERED NUMBER:09840527

BALANCE SHEET
AS AT 30 APRIL 2018

	Note	30 April 2018 £	31 October 2016 £
Fixed assets			
Investments	10	47,346,426	-
		<u>47,346,426</u>	<u>-</u>
Current assets			
Debtors: amounts falling due after more than one year	11	7,107,517	-
Debtors: amounts falling due within one year	11	543,583	-
Cash at bank and in hand	12	-	2
		<u>7,651,100</u>	<u>2</u>
Creditors: amounts falling due within one year	13	(949,534)	-
Net current assets		<u>6,701,566</u>	<u>2</u>
Total assets less current liabilities		<u>54,047,992</u>	<u>2</u>
Creditors: amounts falling due after more than one year	14	(57,572,690)	-
Net (liabilities)/assets		<u><u>(3,524,698)</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital	16	2	2
Profit and loss account		(3,524,700)	-
		<u><u>(3,524,698)</u></u>	<u><u>2</u></u>

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



L Hayes
Director

Date: 31 August 2018

The notes on pages 9 to 19 form part of these financial statements.

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2018

1. General information

Ignis Bidco Limited is a private company, limited by shares, incorporated in England and Wales (registered number: 09840527). The address of its registered office is, Fire House, Mayflower Close, Eastleigh, Hampshire, SO53 4AR.

These accounts are for an 18 month period ended 30 April 2018. The period was extended to align with the Group.

The company is itself a subsidiary company and is exempt from the requirements to prepare group accounts by virtue of Section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

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 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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Ignis Topco Limited as at 30 April 2018 and these financial statements may be obtained from Companies House.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018**

2. Accounting policies (continued)

2.3 Going concern

The directors have made an assessment in preparing these financial statements as to whether the company is a going concern. The directors have considered the Balance Sheet net liability of £3,524,698 and have concluded that due to the repayment dates of the long term Group creditors together with the continued financial support of the Group, the company will be able to continue to settle its debts as they fall due for a period of at least 12 months from the date of approving these financial statements. Therefore the directors consider that there are no material uncertainties that may cause doubt on the company's ability to continue as a going concern.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.7 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.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Income and Retained Earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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.

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.

2.8 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.

2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018**

2. Accounting policies (continued)

2.10 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.

2.11 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.12 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred.

2.13 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors do not consider there to be any material judgements or estimates.

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018

4. Auditors' remuneration

Fees for the company's statutory audit, and other fees payable to the company's auditor are incurred by Churches Fire Security Limited, a fellow Group company.

Full details of auditors' remuneration is disclosed in the consolidated accounts of Ignis Topco Limited.

5. Employees

Staff costs, including directors' remuneration, were as follows:

	period ended 30 April 2018 £	period ended 31 October 2016 £
Wages and salaries	341,572	-
Social security costs	43,954	-
Cost of defined contribution scheme	1,228	-
	<u>386,754</u>	<u>-</u>

6. Directors' remuneration

	30 April 2018 £
Directors' emoluments	341,572
Directors pension costs	1,228
	<u>342,800</u>

During the period retirement benefits were accruing to 3 directors in respect of defined contribution pension scheme.

The highest paid director received remuneration of £130,200. The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £614.

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018

7. Interest receivable

	period ended 30 April 2018 £	period ended 31 October 2016 £
Interest receivable from group companies	116,517	-
	<u>116,517</u>	<u>-</u>

8. Interest payable and similar expenses

	period ended 30 April 2018 £	period ended 31 October 2016 £
Bank interest payable	966,719	-
On loans from group undertakings	2,693,836	-
	<u>3,660,555</u>	<u>-</u>

9. Taxation

	period ended 30 April 2018 £	period ended 31 October 2016 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018

9. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is higher than (2016 - the same as) the standard rate of corporation tax in the UK of 19% (2016 - 20%). The differences are explained below:

	period ended 30 April 2018 £	period ended 31 October 2016 £
(Loss)/profit on ordinary activities before tax	(3,524,700)	-
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2016 - 20%)	(669,693)	-
Effects of:		
Group relief	669,693	-
Total tax charge for the period	-	-

Factors that may affect future tax charges

The Finance Act 2015 provides that the main rate of corporation tax will fall to 19% with effect from 1 April 2017. The March 2016 Budget announced that the main rate of corporation tax from 1 April 2020 will be 17%. This measure has now been enacted.

IGNIS BIDCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018**

10. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	47,346,426
At 30 April 2018	<u>47,346,426</u>
Net book value	
At 30 April 2018	<u>47,346,426</u>
At 31 October 2016	<u>-</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Churches Fire Security Limited	Ordinary	100 %	Supply and maintenance of fire protection equipment
Fire Safety Services (U.K.) Limited	Ordinary	100 %	Supply and maintenance of fire protection equipment

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018

11. Debtors

	30 April 2018 £	31 October 2016 £
Due after more than one year		
Amounts owed by group undertakings	7,107,517	-
	<u>7,107,517</u>	<u>-</u>
	30 April 2018 £	31 October 2016 £
Due within one year		
Amounts owed by group undertakings	543,583	-
	<u>543,583</u>	<u>-</u>

12. Cash and cash equivalents

	30 April 2018 £	31 October 2016 £
Cash at bank and in hand	-	2
	<u>-</u>	<u>2</u>

13. Creditors: Amounts falling due within one year

	30 April 2018 £	31 October 2016 £
Amounts owed to group undertakings	949,534	-
	<u>949,534</u>	<u>-</u>

IGNIS BIDCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018**

14. Creditors: Amounts falling due after more than one year

	30 April 2018 £	31 October 2016 £
Bank loans	20,458,854	-
Amounts owed to group undertakings	37,113,836	-
	<u>57,572,690</u>	<u>-</u>

The bank loan is secured by way of a fixed and floating charge over the assets of the Group.

Interest is payable on the bank loans due in more than 5 years at a variable rate dependent upon the leverage of the company. These loans are repayable by July 2023.

15. Loans

Analysis of the maturity of loans is given below:

	30 April 2018 £	31 October 2016 £
Amounts falling due 2-5 years		
Bank loans	5,458,854	-
	<u>5,458,854</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	15,000,000	-
	<u>20,458,854</u>	<u>-</u>

16. Share capital

	30 April 2018 £	31 October 2016 £
Allotted, called up and partly paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

IGNIS BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2018

17. Business combinations

On 19 July 2017 the company acquired 100% of the share capital of Churches Fire Security Ltd for total consideration of £47,346,426.

Full details are included in the Financial Statement of Ignis Topco Limited, which are publicly available on Companies House.

18. Related party transactions

During the year costs were incurred with a shareholder of the group totalling £120,155. The initial cost has been amortised over the expected life of the debt instrument to which it relates. The cost recognised as an expense in the year totalled £13,403

The total remuneration of key management personnel during the year was £386,754.

The company has taken advantage of the exemption in FRS102 Section 33 "Related Party Disclosures" from disclosing transactions with other members of the Group, headed by Ignis Topco Limited.

19. Controlling party

The company's immediate parent undertaking is Ignis Holdco Limited. The largest and smallest group for which consolidated financial statements are prepared is that of Ignis Topco Limited, copies of which are publicly available from Companies House.

The directors do not consider there to be an ultimate controlling party.