

Registration number: 03986983

# Ergotron (UK) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2018



## **Ergotron (UK) Limited**

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## **Ergotron (UK) Limited**

### **Company Information**

<b>Directors</b>	J C F Crawford
	G D Morgan
	G E Barnes
	C Severson
<b>Company secretary</b>	J C F Crawford
<b>Registered office</b>	11th Floor
	The Colmore Building
	20 Colmore Circus Queensway
	Birmingham
	West Midlands
<b>Auditor</b>	B4 6AT
	Deloitte LLP
	London
	United Kingdom

## **Ergotron (UK) Limited**

### **Strategic Report for the Year Ended 31 December 2018**

The Directors present their Strategic Report for the year ended 31 December 2018.

#### **Principal activity**

The Company's principal activity is to act on behalf of its immediate parent company Ergotron Inc. in relation to the distribution of ergonomic computer mounting equipment and furniture. The Directors do not expect any change in this activity in the foreseeable future.

#### **Fair review of the business**

Revenue for the year ended 31 December 2018 was £699,000 (year ended 31 December 2017: £559,000). The operating profit for the year ended 31 December 2018 was £51,000 (year ended 31 December 2017: profit of £41,000). The retained profit for the year ended 31 December 2018 was £51,000 (year ended 31 December 2017: profit of £41,000).

The results are relatively consistent year on year which has resulted in an improved net asset position of £460,000 (2017: £409,000)

#### **Financial risk management**

The Company's activities expose it to a number of financial risks including credit risk and liquidity risk.

#### ***Principal risks***

##### **Credit risk**

The Company's principal financial assets are bank balances and other receivables.

The Company's credit risk is primarily attributable to its receivables from other Group undertakings. The amounts presented in the Balance Sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

##### **Liquidity risk**

To maintain liquidity and ensure that sufficient funds are available for ongoing operations and future developments, the Company ensures regular communication with other Group companies.

## **Ergotron (UK) Limited**

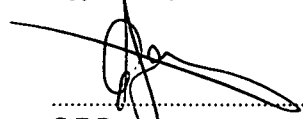
### **Strategic Report for the Year Ended 31 December 2018**

#### **Going concern**

The Directors have reviewed the Company's forecasts and projections, including consideration of the availability of finance, which show that the Company should be able to continue to operate for the foreseeable future. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence thus they continue to adopt the going concern basis in preparing the annual financial statements.

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

Approved by the Board on 17 September 2019 and signed on its behalf by:

  
.....  
G E Barnes  
Director

## **Ergotron (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. An indication of likely future developments in the business of the Company is included in the Strategic Report. Information on financial risk management and going concern are also included in the Strategic Report.

#### **Directors of the Company**

The Directors who held office during the year and up to the date of signing the financial statements were as follows:

J C F Crawford

G D Morgan

G E Barnes

P R Segar (resigned 17 December 2018)

C Severson (appointed 17 December 2018)

No director had a beneficial interest in the share capital of the Company, except for the fact that J C F Crawford, G D Morgan and G E Barnes held shares and/or options over shares in Melrose Industries PLC, the ultimate parent company and controlling party, and therefore had an indirect beneficial interest in the Company.

#### **Dividends**

The Directors do not recommend the payment of a final dividend in respect of the financial year ended 31 December 2018 (year ended 31 December 2017: £nil).

#### **Future developments**

The disclosure of future developments has been promoted to the strategic report, the details of which can be found on page 2 of this report.

#### **Employment of disabled persons**

Applications for employment by disabled persons are always fully considered, bearing in mind the abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Company continues and that appropriate training is arranged. It is the policy of the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

#### **Employee involvement**

The Company places considerable value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the Company. The Company has developed a wide range of voluntary practices and procedures for employee involvement. The Company encourages this approach to provide information and consultation and believes this promotes understanding of the issues facing the individual business in which the employee works.

It is Company policy to achieve and maintain a high standard of health and safety by all practical means and the active involvement of employees in matters of health and safety is encouraged.

#### **Directors' liabilities**

The ultimate parent undertaking has indemnified one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision was in force throughout the year and at the date of this report.

## **Ergotron (UK) Limited**

### **Directors' Report for the Year Ended 31 December 2018**

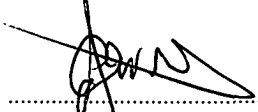
#### **Disclosure of information to the auditors**

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 auditors are 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 auditors are aware of that information.

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

Approved by the Board on 17 September 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G E Barnes', written over a horizontal dotted line.

G E Barnes  
Director

## **Ergotron (UK) 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 101 'Reduced Disclosure Framework' ('FRS 101'). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and 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.



## **Ergotron (UK) Limited**

### **Independent Auditor's Report to the members of Ergotron (UK) Limited**

#### **Opinion on the financial statements**

In our opinion the financial statements of Ergotron (UK) Limited (the 'company'):

- 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 including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the income statement;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including the Financial Reporting Standards 101 "Reduced Disclosure Framework" (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 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.

## **Ergotron (UK) Limited**

### **Independent Auditor's Report to the members of Ergotron (UK) Limited**

#### **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 Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Ergotron (UK) Limited**

### **Independent Auditor's Report to the members of Ergotron (UK) Limited**

#### **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**

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

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.



.....  
Lucy Openshaw (Senior Statutory Auditor)  
For and on behalf of Deloitte LLP, Statutory Auditor

London  
United Kingdom

17 September 2019

## **Ergotron (UK) Limited**

### **Income Statement for the Year Ended 31 December 2018**

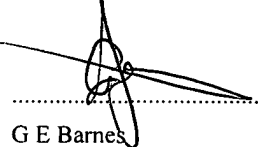
	<b>Note</b>	<b>2018 £ 000</b>	<b>2017 £ 000</b>
Revenue	4	699	559
Administrative expenses		<u>(648)</u>	<u>(518)</u>
Operating profit	5	<u>51</u>	<u>41</u>
Profit before tax		51	41
Tax on profit	9	<u>-</u>	<u>-</u>
Profit for the year attributable to owners of the Company		<u><u>51</u></u>	<u><u>41</u></u>

The above results were derived from continuing operations. There is no other comprehensive income in the current or prior year.

**Ergotron (UK) Limited**  
**(Registration number: 03986983)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £ 000	2017 £ 000
<b>Current assets</b>			
Trade and other receivables	10	540	422
Cash at bank and in hand		<u>33</u>	<u>37</u>
		573	459
<b>Current liabilities</b>			
Trade and other payables	11	<u>(113)</u>	<u>(50)</u>
Net assets		<u>460</u>	<u>409</u>
<b>Equity</b>			
Share capital	13	-	-
Retained earnings		<u>460</u>	<u>409</u>
Equity attributable to owners of the Company		<u>460</u>	<u>409</u>

Approved by the Board on 17 September 2019 and signed on its behalf by:

  
 .....  
 G E Barnes  
 Director

## Ergotron (UK) Limited

### Statement of Changes in Equity for the Year Ended 31 December 2018

	<b>Profit and loss account £ 000</b>	<b>Total £ 000</b>
At 1 January 2017	368	368
Profit for the year	41	41
Total comprehensive income	41	41
At 31 December 2017	409	409

	<b>Profit and loss account £ 000</b>	<b>Total £ 000</b>
At 1 January 2018	409	409
Profit for the year	51	51
Total comprehensive income	51	51
At 31 December 2018	460	460

## **Ergotron (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 General information**

The Company is a private company limited by share capital incorporated in The United Kingdom under the Companies Act 2006 and is registered in England and Wales. The nature of the Company's operations and its principal activity are set out in the Strategic Report.

The address of its registered office is:

11th Floor  
The Colmore Building  
20 Colmore Circus Queensway  
Birmingham  
West Midlands  
B4 6AT

These financial statements were authorised for issue by the Board on 17 September 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Basis of preparation**

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework'.

The financial statements have been prepared on the historical cost basis, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency)

##### **Summary of disclosure exemptions**

As permitted by FRS 101 and where relevant, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the group accounts of Melrose Industries PLC, which are available to the public and can be obtained from 11th Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, West Midlands, B4 6AT.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The Company's forecasts and projections, including consideration of the availability of finance, show that the Company should be able to continue to operate for the foreseeable future.

## **Ergotron (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **2 Accounting policies (continued)**

##### **Adoption of new and revised Standards**

##### **New standards, interpretations and amendments effective**

The following have been applied for the first time from 1 January 2018.

##### ***IFRS 9: Financial Instruments***

The Company adopted IFRS 9: "Financial Instruments" on 1 January 2018. IFRS 9 replaces IAS 39 and the main impact relates to; a) classification and measurement of financial assets and liabilities, b) impairment of financial assets, and c) hedge accounting. The Company has elected not to restate the comparatives. Following management's review, no change in net assets was identified.

The Company has reviewed the classification of its financial instruments and has concluded the following:

- There is no change in the classification of derivative financial instruments that were classified as "fair value through profit and loss", as under IFRS 9 they fail the contractual cash flow characteristics test in IFRS 9 (4.1.2(b) and 4.1.2A(b);
- Financial assets previously classified within the "loans and receivables" category are classified in the "amortised cost" category.

##### ***IFRS 15: Revenue from Contracts with Customers (and the related clarifications)***

The Company adopted IFRS 15: "Revenue from Contracts with Customers" on 1 January 2018 using the full retrospective approach. Due to the immaterial impact of IFRS 15 on the Company for the year ended 31 December 2017, no further disclosure is provided on the comparative results or balance sheet position. There was no impact on revenue or operating profit for the Company.

##### **Revenue recognition**

Revenues are recognised either at the point of transfer of control of goods and services, or recognised over time on an activity basis using the costs incurred as the measure of the activity. Costs are recognised as they are incurred.

Contracts are reviewed to identify each performance obligation relating to a distinct good or service and the associated consideration. A performance obligation is identified if the customer can benefit from the good or service on its own or together with other readily available resources, and it can be separately identified within the contract.

Invoices for goods are raised and revenue is recognised when control of goods is transferred to the customer. Dependent upon contractual terms this may be at the point of despatch or acceptance by the customer. The revenue recognised is the transaction price as it is the observable selling price per product.

##### **Tax**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

The Company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.



## **Ergotron (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **2 Accounting policies (continued)**

##### **Retirement benefit costs**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **Financial assets and liabilities**

###### ***Classification***

All financial assets are classified as either those which are measured at fair value, through profit or loss, or Other Comprehensive Income, and those measured at amortised cost.

###### ***Recognition and measurement***

All financial assets are recognised and derecognised on a trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through the income statement.

###### ***Effective interest method***

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

###### ***Loans and receivables***

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

###### ***Derecognition of financial assets***

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

The Company's interest bearing assets and liabilities are based on LIBOR. This exposes the Company to interest rate risk changes to LIBOR.

###### ***Impairment***

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each balance sheet date. For trade and other receivables the simplified approach permitted under IFRS 9 is applied. The simplified approach requires that at the point of initial recognition the expected credit loss across the life of the receivable must be recognised. As these balances do not contain a significant financing element, the simplified approach relating to expected lifetime losses is applicable under IFRS 9. Cash and cash equivalents are also subject to impairment requirements.

## **Ergotron (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **2 Accounting policies (continued)**

##### **Financial liabilities and equity**

###### ***Classification***

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

###### ***Recognition and measurement***

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

###### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates. The Directors have considered whether there are any such sources of estimation of critical accounting judgements in forming the financial statements and do not determine there to be any for the purposes of disclosure.

#### **4 Revenue**

The analysis of the Company's revenue for the year from continuing operations is as follows:

	<b>2018</b> <b>£ 000</b>	<b>2017</b> <b>£ 000</b>
Rendering of services	699	559
Total revenue	699	559

Revenue is derived from a single business segment, being the principal activity of the Company.

The analysis of the Company's turnover for the year by geographical market is as follows:

	<b>2018</b> <b>£ 000</b>	<b>2017</b> <b>£ 000</b>
North America	699	559

## Ergotron (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 5 Operating profit

Arrived at after charging/(crediting)

	2018 £ 000	2017 £ 000
Staff costs	537	417
Operating lease rentals	<u>33</u>	<u>29</u>

#### 6 Auditor's remuneration

	2018 £ 000	2017 £ 000
Audit of the financial statements	<u>16</u>	<u>13</u>

#### 7 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2018 £ 000	2017 £ 000
Wages and salaries	459	357
Social security costs	64	48
Pension costs, defined contribution scheme	<u>14</u>	<u>12</u>
	<u>537</u>	<u>417</u>

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

	2018 No.	2017 No.
Administration and support	<u>9</u>	<u>9</u>

#### 8 Directors' remuneration

The Directors received no remuneration for their services to the Company during the year (year ended 31 December 2017: £nil). The Directors of the Company who served during the year were also Directors of a number of the companies within the Group and as such remuneration of directors is borne by a fellow company.

## Ergotron (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 9 Income tax

Tax charged/(credited) in the income statement

	2018 £ 000	2017 £ 000
Total current income tax	-	-
Tax charge/(credit) in the income statement	-	-

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK of 19% (2017: 19.25%).

The differences are reconciled below:

	2018 £ 000	2017 £ 000
Profit before tax	51	41
Corporation tax at standard rate	10	8
Expenses not deductible in determining taxable profit	1	1
Group relief at nil consideration	(11)	(9)
Total tax charge/(credit)	-	-

#### 10 Trade and other receivables

	2018 £ 000	2017 £ 000
Amounts owed by Group undertakings	531	416
Other receivables	9	6
	540	422

Included within trade and other receivables are the following amounts falling due after more than one year:

	2018 £ 000	2017 £ 000
Other receivables	7	4
	7	4

## Ergotron (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 11 Trade and other payables - amounts falling due within one year

	2018 £ 000	2017 £ 000
Social security and other taxes	39	15
Other payables	74	35
	<u>113</u>	<u>50</u>

#### 12 Pension schemes

##### Defined contribution pension scheme

The Company operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the Company in funds under the control of trustees. The pension cost charge for the year represents contributions payable by the Company to the scheme and amounted to £14,000 (2017: £12,000).

Contributions totalling £2,000 (2017: £2,000) were payable to the scheme at the end of the year and are included in creditors.

#### 13 Share capital

##### Authorised, issued and fully paid shares

	2018		2017	
	Number	£ 000	Number	£ 000
Ordinary shares of £1 each	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>

#### 14 Controlling party

The Company's immediate parent company is Ergotron Inc, a company incorporated in the United States of America.

The ultimate parent company and controlling party is Melrose Industries PLC, a company incorporated in England & Wales.

The parent of the smallest and largest group in which these financial statements are consolidated is Melrose Industries PLC, incorporated in England & Wales.

Copies of the Group financial statements of Melrose Industries PLC are available from its registered address: 11th Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, West Midlands, B4 6AT.