

H.I.G EUROPE - FIBERCORE BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

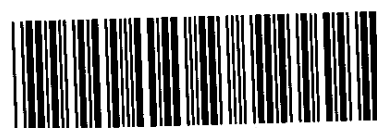
Registered number: 07393207

H.I.G EUROPE - FIBERCORE BIDCO LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



H.I.G EUROPE - FIBERCORE BIDCO LIMITED

COMPANY INFORMATION

Directors	Christopher Emslie Christopher O'Connor
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Registered number	07393207
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Registered office	Fibercore House University Parkway Southampton SO16 7QQ
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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their report and the financial statements for the year ended 31 December 2019

Directors

The directors who served during the year were

Christopher Emslie
Christopher O'Connor

Dividends

The directors do not propose the payment of a dividend for the period ended 31 December 2019 (2018 US\$ nil)

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future as the Directors are confident that sufficient funds will be available to meet obligations as they fall due

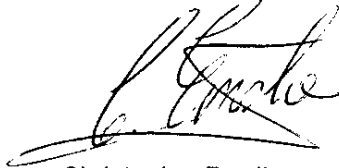
Qualifying third party indemnity provisions

At the time the report is approved there are no qualifying third party indemnity provisions in place for the benefit of one or more of the directors

Post balance sheet events

There have been no significant events affecting the Company since the year end

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



Christopher Emslie
Director

Date: 19 November 2020

Fibercore House
University Parkway
Southampton
SO16 7QQ

H.I.G EUROPE - FIBERCORE BIDCO LIMITED
REGISTERED NUMBER:07393207

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 \$000	2018 \$000
Fixed assets			
Investments	5	2,287	2,287
		<u>2,287</u>	<u>2,287</u>
Current assets			
Debtors: amounts falling due within one year	6	2	2
		<u>2</u>	<u>2</u>
Total assets less current liabilities		<u>2,289</u>	<u>2,289</u>
Net assets		<u>2,289</u>	<u>2,289</u>
Capital and reserves			
Share premium account		858	858
Revaluation reserve		17,844	17,844
Profit and loss account		(16,413)	(16,413)
		<u>2,289</u>	<u>2,289</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

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


Christopher Emslie
Director

Date: 19 November 2020

The notes on pages 6 to 9 form part of these financial statements.

H.I.G EUROPE - FIBERCORE BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

H.I.G Europe - Fibercore Bibco Limited ("the company") is the holding company of the Fibercore Group. The company has been dormant throughout the current and prior period. The company is a private limited company limited by shares and is incorporated and domiciled in England. The address of its registered office is Fibercore House, University Parkway, Southampton, UK.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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 11 Financial Instruments paragraphs 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.

This information is included in the consolidated financial statements of Rouse Acquisitionco Limited as at 31 December and these financial statements may be obtained from the parent company's registered office Fibercore House, University Parkway, Southampton Science Park, Southampton, SO16 7QQ, UK.

2.3 Exemption from preparing consolidated financial statements

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.4 Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in U.S. Dollars (\$) which is also the company's functional currency.

At the balance sheet date the U.S. dollar to Sterling rate of 1.3185 (2018: 1.275)

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Foreign currency translation (CONTINUED)

when fair value was determined

2.5 Taxation

Tax is recognised in profit or loss 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 reporting 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 Statement of financial position 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 reporting date

2.6 Investments on subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses. The cost are deemed cost based on previous UK GAAP value. Fees incurred directly in acquiring an investment are included in the cost of investment. The directors perform an impairment review at each balance sheet date.

2.7 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

2.8 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 ordinary shares.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018: \$NIL)

The average monthly number of employees, including directors, during the year was 0 (2018: 0).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**
4. Directors' remuneration

The directors' service to this company are of a non-executive nature and their remunerations are deemed to be wholly attributable to their services to other companies which pay their cost and no recharge is made. Accordingly these financial statements include no remunerations in respect of the directors.

Remuneration of directors of the Company who are also directors of Fibercore Limited are disclosed within the financial statements of Fibercore Limited as they are remunerated by that company.

5. Fixed asset investments

	Investments in subsidiary companies \$000
Cost or valuation	
At 1 January 2019	2,287
At 31 December 2019	<u>2,287</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company

Name	Registered office	Class of shares	Holding
H.I.G Europe - Fibercore Bidco 2 Limited	United Kingdom	Ordinary	100%

6. Debtors

	2019 \$000	2018 \$000
Other debtors	2	2
	<u>2</u>	<u>2</u>

7. Related party transactions

The Company has taken advantage of the exemption under Section 33 of FRS 102 and has not reported details of transactions or balances with other wholly-owned companies.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

8. Controlling party

For the period ended 31 December 2019 Rouse Acquisitionco Limited was the smallest group of undertakings for which group financial statements are drawn up. The consolidated financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ under Rouse Acquisitionco Limited, company number 10551260.

The company regards Bev Bidco 6 Limited to be the ultimate controlling party.