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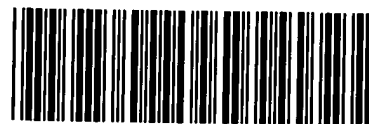
DON'T  
STAPLE**OS AA01**Statement of details of parent law and other  
information for an overseas company

Companies House

✓ **What this form is for**  
You may use this form to  
accompany your accounts  
disclosed under parent law.

✗ **What this form is NOT for**  
You cannot use this form to  
an alteration of manner of  
with accounting requirements.

TUESDAY



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30/01/2024

#61

COMPANIES HOUSE

**Part 1 Corporate company name**

Corporate name of overseas company ① CORVID Protect Holdings Limited

UK establishment number B R 0 1 9 2 9 2

→ **Filling in this form**

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by \*

① This is the name of the company in its home state.

**Part 2 Statement of details of parent law and other information for an overseas company****A1 Legislation**

Please give the legislation under which the accounts have been prepared and audited.

Legislation ② FRS 102

② This means the relevant rules or legislation which regulates the preparation of accounts.

**A2 Accounting principles**

Accounts Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box.

☐ **No. Go to Section A3.**☒ **Yes. Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3.**

Name of organisation or body ③ FRS 101

③ Please insert the name of the appropriate accounting organisation or body.

# OS AA01

Statement of details of parent law and other information for an overseas company


**A3**

## Audited accounts

Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box.</p> <p><input type="checkbox"/> <b>No.</b> Go to <b>Part 3 'Signature'</b>.</p> <p><input checked="" type="checkbox"/> <b>Yes.</b> Please enter the name of the organisation or other body which issued those standards below, and then go to <b>Part 3 'Signature'</b>.</p>	<p>❶ Please insert the name of the appropriate accounting organisation or body.</p>
Name of organisation or body ❶	Deloitte	

## Part 3

## Signature

I am signing this form on behalf of the overseas company.	
Signature	<p>Signature</p> <p>X  X</p>
<p>This form may be signed by: Director, Secretary, Permanent representative.</p>	

# OS AA01

## Statement of details of parent law and other information for an overseas company



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Rose Ellis
Company name	CORVID Protect Holdings Limited
Address	
Post town	
County/Region	
Postcode	
Country	
DX	
Telephone	01242 651251



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



### Important information

**Please note that all this information will appear on the public record.**



### Where to send

**You may return this form to any Companies House address:**

**England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Scotland:**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1

**Northern Ireland:**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Company Registration No. 62157**

**CORVID PROTECT HOLDINGS LIMITED**

**Annual Report and Unaudited Financial Statements**

**For the year ended 31 December 2019**

**CORVID PROTECT HOLDINGS LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS 2019**

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<b>Strategic report</b>	<b>2</b>
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<b>Statement of directors' responsibilities</b>	<b>4</b>
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**CORVID PROTECT HOLDINGS LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS 2019**

**OFFICERS AND PROFESSIONAL ADVISORS**

**DIRECTORS**

S. Pryce  
A. Nanson  
A. Sharma (Resigned 31 December 2019)  
S. McErlain (Resigned 31 December 2019)

**SECRETARY**

A. Prakash

**REGISTERED OFFICE**

Royal Bank Place  
1 Glatigny Esplanade  
St Peter Port  
GY1 4ND

**BANKERS**

Royal Bank of Scotland plc  
PO Box 39952  
2 ½ Devonshire Square  
London  
EC2M 4XJ

## CORVID PROTECT HOLDINGS LIMITED

### STRATEGIC REPORT

The directors present their Strategic Report on Corvid Protect Holdings Limited ("the Company"), a company limited by shares, for the year ended 31 December 2019. The directors, in preparing this Strategic report, have complied with s414C of the Companies Act 2006.

### CAUTIONARY STATEMENT

This Strategic Report has been prepared solely to provide additional information to shareholders to assess the Company's strategies and the potential for those strategies to succeed.

The Strategic Report contains certain forward-looking statements. These statements are made by the directors in good faith based on the information available to them up to the time of their approval of this report and such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.

### PRINCIPAL ACTIVITY

The principal activity of the Company is Cyber Protection and can be delivered as part of either a Managed or Consultancy Service. The services available include: Network Defence, Internet Security, Email Protection, Vulnerability Scanning, Incident Response and Malware Hunting. Coupled with timely intelligence, the Company provides comprehensive continuous protection for cyber security.

During the period, the Company had 30 employees (2018: 28 employees).

### RESULTS AND PERFORMANCE

The profit for the year, after taxation, is £17,000 (2018: £4,000). At year end, the Company had net assets of £43,000 (2018: £26,000).

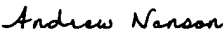
### KEY PERFORMANCE INDICATORS

	2019 £'000	2018 £'000	Variance £'000
Revenue	2,865	2,693	172
Gross profit	714	-	714

Revenue has increased in 2019 reflecting increased scope of work for Ultra Electronics Holdings Plc and additional sales to various external parties.

Gross profit has increased due to a change in classification of costs in the year.

Approved by the Board and signed on its behalf by:

DocuSigned by:  
  
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A. Nanson

Director

19 June 2020

## **CORVID PROTECT HOLDINGS LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report on the affairs of Corvid Protect Holdings Limited and the unaudited financial statements for the year ended 31 December 2019.

#### **DIVIDENDS**

No dividend was paid during the year.

#### **DIRECTORS**

The directors, who served during the year and to the date of signing, unless otherwise specified, are listed on page 1.

#### **GOING CONCERN**

After making appropriate enquiries and considering the recent economic uncertainty and current and expected impacts of COVID-19 on the Company, the Board's view is that the Company has adequate resources to continue in existence for the foreseeable future. The Company has no dependency on any external borrowings and creditors are predominantly intergroup. They therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **AUDITOR**

In accordance with Section 256 of the Companies (Guernsey) Law, 2008, the company waives the requirement under section 255 to have its annual accounts audited indefinitely, therefore the accounts have not been audited.

#### **STRATEGIC REPORT**

Disclosures relating to results and performance and future prospects have been disclosed in the Strategic Report on page 2.

Approved by the Board and signed on its behalf by:

DocuSigned by:

*Andrew Nanson*

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A. Nanson

Director

19 June 2020



## **CORVID PROTECT HOLDINGS LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 (Guernsey) Law 2008. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**CORVID PROTECT HOLDINGS LIMITED****INCOME STATEMENT****For the year ended 31 December 2019**

	<b>Note</b>	<b>2019 £'000</b>	<b>2018 £'000</b>
<b>Revenue</b>		2,865	2,693
Cost of Sales		(2,151)	(2,693)
<b>GROSS PROFIT</b>		<u>714</u>	<u>-</u>
Administrative expenses		(714)	-
<b>PROFIT BEFORE TAXATION</b>	<b>4</b>	<u>-</u>	<u>-</u>
Tax	<b>5</b>	<u>17</u>	<u>4</u>
<b>PROFIT FOR THE FINANCIAL YEAR ATTRIBUTABLE TO THE OWNERS OF THE COMPANY</b>		<u><u>17</u></u>	<u><u>4</u></u>

The Company has no recognised gains and losses other than those reflected above and therefore no separate statement of comprehensive income has been presented.

**CORVID PROTECT HOLDINGS LIMITED****BALANCE SHEET****As at 31 December 2019**

	Note	2019 £'000	2018 £'000
<b>NON-CURRENT ASSETS</b>			
Intangible assets	6	-	23
Property, plant and equipment	7	89	7
Deferred tax asset	5	43	26
		<u>132</u>	<u>56</u>
<b>CURRENT ASSETS</b>			
Trade and other receivables	8	283	130
Cash and bank balances		3,999	2,177
		<u>4,282</u>	<u>2,307</u>
<b>TOTAL ASSETS</b>		<u>4,414</u>	<u>2,363</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	(4,371)	(2,337)
<b>NET ASSETS</b>		<u>43</u>	<u>26</u>
<b>EQUITY</b>			
Share capital	10	-	-
Retained earnings		43	26
<b>EQUITY ATTRIBUTABLE TO THE OWNERS OF THE COMPANY</b>		<u>43</u>	<u>26</u>

The financial statements of Corvid Protect Holdings Limited, company registration number 62157, were approved by the board of directors and authorised for issue on 19 June 2020.

They were signed on its behalf by:

DocuSigned by:

*Andrew Nanson*

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A. Nanson  
Director

**CORVID PROTECT HOLDINGS LIMITED****STATEMENT OF CHANGES IN EQUITY**  
**For the year ended 31 December 2019**

	<b>Share capital £'000</b>	<b>Retained earnings £'000</b>	<b>Total £'000</b>
<b>BALANCE AT 1 JANUARY 2018</b>	-	22	22
Profit for the Period	-	4	4
	<hr/>	<hr/>	<hr/>
<b>BALANCE AT 31 DECEMBER 2018</b>	-	26	26
Profit for the Period	-	17	17
	<hr/>	<hr/>	<hr/>
<b>BALANCE AT 31 DECEMBER 2019</b>	-	43	43
	<hr/>	<hr/>	<hr/>

## **CORVID PROTECT HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2019**

#### **1. GENERAL INFORMATION**

Corvid Protect Holdings Limited ("the Company") is a private limited company incorporated in the Channel Islands under the Companies (Guernsey) Law, 2008 and is registered in Guernsey. The Company is a subsidiary of Ultra Electronics Holdings plc, which is incorporated in the United Kingdom and registered in England and Wales. The registered office is given on page 1.

The nature of the Company's operations and its principal activities are set out in the Strategic report on page 2.

These financial statements are presented in sterling because that is the currency of the primary economic environment in which the company operates.

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101").

These financial statements are separate financial statements. The Company is exempt from the preparation and delivery of consolidated financial statements and disclosures required by IFRS 3, because it is included in the group accounts of Ultra Electronics Holdings plc. The group accounts of Ultra Electronics Holdings plc are available to the public and can be obtained as set out in note 12. The registered office address of the parent Company preparing consolidated accounts is 35 Portman Square, London, W1H 6LR.

#### **2. ACCOUNTING POLICIES**

A summary of the principal accounting policies, is set out below.

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and law. These financial statements present information about the Company as an individual undertaking and not about its group.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under the standard in relation to business combinations, financial instruments, fair value measurements, capital management, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

##### **Going concern**

After making appropriate enquiries and considering the recent economic uncertainty, the Board's view is that the Company has adequate resources to continue in existence for the foreseeable future. The Company has no dependency on any external borrowings and creditors are predominantly intergroup. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the company's activities. Revenue is stated net of VAT and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, the collectability of the related receivables is reasonably assured and when the control is passed to the customer.

##### **Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **CORVID PROTECT HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)** **For the year ended 31 December 2019**

#### **2. ACCOUNTING POLICIES (continued)**

##### **Property, plant and equipment**

Property, plant and equipment are shown at original historical cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Plant and machinery	3 to 20 years
---------------------	---------------

Tangible assets are not depreciated until they come into use.

##### **Intangible assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives, typically as follows:

Software	3 to 5 years
----------	--------------

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

##### **Foreign currencies**

Transactions in currencies other than the Company's functional currency are recognised at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences are recognised in profit or loss in the period in which they arise.

##### **Receivables**

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'Trade and other receivables'. Trade and other 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.

## CORVID PROTECT HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2019

#### 2. ACCOUNTING POLICIES (continued)

##### Disclosure exemptions

The Company meets the definition of a qualifying entity within FRS 101; a member of a group where the parent of that group prepares publicly available consolidated financial statements, which are intended to give a true and fair view (of the assets, liabilities, financial position and profit or loss), and that member is included in the consolidation. The Company's majority shareholder is Ultra Electronics Holdings plc (95% ownership), such that the Company is consolidated in the group financial statements of Ultra Electronics Holdings plc. The consolidated financial statements of the Group are available to the public and may be requested from the company's registered address at 35 Portman Square, London, W1H 6LR.

As a qualifying entity, the Company has taken disclosure exemptions from the below paragraphs of FRS 101. Equivalent disclosures relating to these points have been made in the consolidated financial statements of the parent company.

- 8f – the requirement in paragraph 38 of IAS 1 *Presentation of Financial Statements* to present comparative information in respect of:
  - paragraph 73(e) of IAS 16 *Property, Plant and Equipment* relating to a movements note on property, plant and equipment,
  - paragraph 118(e) of IAS 38 *Intangible Assets* relating to a movements note on intangible assets
- 8h – the requirements of IAS 7 *Statement of Cash Flows* relating to the preparation of a Cash flow statement.
- 8j – the requirements of paragraphs 17 and 18(a) of IAS 24 *Related Party Disclosures* relating to disclosure of compensation paid to key management personnel, and transactions and outstanding balances with related parties, and;
- 8k – the requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary, which is a party to the transaction, is wholly owned by such a member.

#### 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

##### Critical accounting judgements in applying the Company's accounting policies

There were no critical accounting judgements that would have a significant effect on the amounts recognised in the Company financial statements.

##### Critical accounting estimates and assumptions

There were no critical accounting estimates and assumptions that would have a significant effect on the amounts recognised in the Company financial statements.

**CORVID PROTECT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 December 2019****4. PROFIT BEFORE TAXATION**

Profit before taxation is stated after crediting/(charging):

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Revenue	2,865	2,693
Amortisation of acquired intangible assets	(23)	(158)
Depreciation of property, plant and equipment	(8)	(54)
	<u>2,834</u>	<u>2,481</u>

**5. TAX**

The tax charge comprises:

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Current tax:		
UK corporation tax	-	-
<b>Total current tax</b>	<u>-</u>	<u>-</u>
Deferred tax:		
Origination and reversal of temporary differences	11	(4)
Prior year adjustment	(28)	-
<b>Total deferred tax credit</b>	<u>(17)</u>	<u>(4)</u>
<b>Total tax (credit) / charge</b>	<u>(17)</u>	<u>(4)</u>

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Profit before tax for the financial period</b>	<u>-</u>	<u>-</u>
Tax at 19.00% (2018: 19.00%) thereon	-	-
Group relief	13	(4)
Adjustment in respect of prior years	(28)	-
Deferred tax provided at 17%	(2)	-
<b>Tax expense for the period</b>	<u>(2)</u>	<u>(4)</u>
The company had closing deferred tax assets of:		
Fixed asset temporary difference	<u>43</u>	<u>26</u>



**CORVID PROTECT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 December 2019****5. TAX (continued)****Deferred tax asset**

	<b>Accelerated tax depreciation £'000</b>
At 1 January 2018	(22)
(Charge) / credit to profit or loss	(4)
	<hr/>
At January 2019	<b>(26)</b>
(Charge) / credit to profit or loss	(17)
	<hr/>
<b>At 31 December 2019</b>	<b>(43)</b>
	<hr/>

**Change in corporation tax rate**

Finance Bill 2016 enacted provisions to reduce the main rate of UK corporation tax to 17% from 1 April 2020. However, in the March 2020 Budget announced a reversal of this rate reduction. The Corporation Tax Rate will be held at 19%. As substantive enactment is after the balance sheet date, deferred tax balances as at 31 December 2019 continue to be measured at a rate of 17%. If the amended tax rate had been used, the deferred tax asset would have been £5,000 higher.

**6. INTANGIBLE ASSETS**

	<b>Software, patents and trademarks £'000</b>
<b>Cost</b>	
At 1 January 2019	358
Additions	-
	<hr/>
At 31 December 2019	<b>358</b>
	<hr/>
<b>Accumulated amortisation</b>	
At 1 January 2019	(335)
Charge for the year	(23)
	<hr/>
At 31 December 2019	<b>(358)</b>
	<hr/>
<b>Carrying amount</b>	
At 31 December 2019	-
	<hr/>
At 31 December 2018	23
	<hr/>

**CORVID PROTECT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 December 2019****7. PROPERTY, PLANT AND EQUIPMENT**

	<b>Plant and machinery £'000</b>
<b>Cost</b>	
At 1 January 2019	215
Additions	90
	<hr/>
At 31 December 2019	<b>305</b>
	<hr/>
<b>Accumulated amortisation</b>	
At 1 January 2019	(208)
Charge for the year	(8)
	<hr/>
At 31 December 2019	<b>(216)</b>
	<hr/>
<b>Carrying amount</b>	
At 31 December 2019	<b>89</b>
	<hr/>
At 31 December 2018	<b>7</b>
	<hr/>

**8. TRADE AND OTHER RECEIVABLES**

	<b>2019 £'000</b>	<b>2018 £'000</b>
Amounts falling due within one year:		
Trade receivables	159	44
Amounts receivable from group undertakings	75	-
Prepayments and other receivables	49	86
	<hr/>	<hr/>
	<b>283</b>	<b>130</b>
	<hr/>	<hr/>

Amounts receivable from group undertakings are unsecured, receivable on demand and non-interest bearing.

**9. TRADE AND OTHER PAYABLES**

	<b>2019 £'000</b>	<b>2018 £'000</b>
Amounts falling due within one year:		
Trade payables	17	56
Amounts due to group undertakings	4,233	2,118
Accruals and other payables	121	163
	<hr/>	<hr/>
	<b>4,371</b>	<b>2,337</b>
	<hr/>	<hr/>

Amounts owed to group undertakings are unsecured, repayable on demand and non-interest bearing.

**CORVID PROTECT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 December 2019****10. SHARE CAPITAL**

Authorised, issued and fully paid:	No. of shares	2019	No. of shares	2018
		£		£
0.001p ordinary shares	100,000	1	100,000	1
	100,000	1	100,000	1

**11. RELATED PARTY TRANSACTIONS**

The directors are executives of the ultimate parent company, Ultra Electronics Holdings plc, as well as being directors of Corvid Protect Holdings Limited. It is not felt practical to allocate their remuneration between their services as directors or executives of Ultra Electronics Holdings plc and their services as directors of Corvid Protect Holdings Limited.

**12. CONTROLLING PARTY**

In the opinion of the directors, the Company's ultimate parent company and ultimate controlling party is Ultra Electronics Holdings plc, a company incorporated in the United Kingdom. Copies of the group financial statements of Ultra Electronics Holdings plc are available from that company's registered office at 35 Portman Square, London, W1H 6LR. The Company's immediate controlling party is Corvid Holdings Limited.

**13. POST BALANCE SHEET EVENTS**Covid-19

During 2020 the COVID-19 pandemic has caused extensive disruptions to businesses and economic activities globally. The uncertainties over the emergence and spread of COVID-19 have caused market volatility on a global scale and continue to cause disruptions to the date of signing these financial statements. Where possible, we have therefore enabled home working across the Company, and we have changed practices to meet recommendations on social distancing and employee protection.

Whilst the Company is currently operating broadly as normal, we have developed a response plan with detailed actions to mitigate any possible profitability, liquidity and cash flow challenges that may arise.