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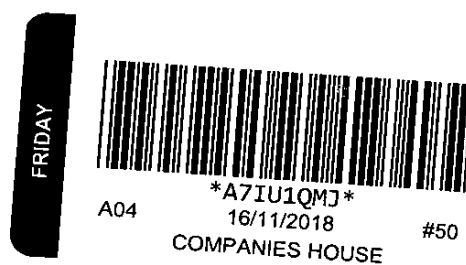
Company Registration Number FC034656

HALO TECHNOLOGY BIDCO LIMITED

Incorporated on 13 June 2017

Report and Financial Statements

292-day period ended 31 March 2018



HALO TECHNOLOGY BIDCO LIMITED

REPORT AND FINANCIAL STATEMENTS **292-day period ended 31 March 2018**

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HALO TECHNOLOGY BIDCO LIMITED

CORPORATE INFORMATION

DIRECTORS

A Aguirre
J D'Esopo
S Krzywicki
J Ma
A Majumdar
M McCormick
R Sweet

SECRETARY

M J O'Sullivan

REGISTERED OFFICE

Third Floor
La Plaiderie Chambers
St Peter Port
Guernsey
GY1 1WG

BANKER

Royal Bank of Scotland International Limited
Royal Bank Place
1 Glatigny Esplanade
St Peter Port
Guernsey
GY1 4BQ

SOLICITOR

Goodwin Procter (UK) LLP
100 Cheapside
London
United Kingdom
EC2V 6DY

AUDITOR

BDO LLP
Level 12
Thames Tower
Station Road
Reading
RG1 1LX

HALO TECHNOLOGY BIDCO LIMITED

DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the period ended 31 March 2018. The financial statements have been prepared on the basis set out in note 1 to the financial statements. The company is incorporated in Guernsey.

PRINCIPAL ACTIVITY

The company is a holding company of the Halo group of companies whose principle activities are the provision of high-quality network and connectivity products that are compatible with leading Original Equipment Manufacturers (OEMs).

Halo is challenging OEM dominance with superior products and service. Customers can make significant cost savings against the major networking vendors with no loss of quality or reliability, backed by extensive warranties and first class support.

DIRECTORS

The directors who held office during the period were:

A Aguirre	(appointed 19 April 2018)
J D'Esopo	(appointed 14 December 2017)
C Green	(appointed 21 June 2017, resigned 8 June 2018)
S Holness	(appointed 21 June 2017, resigned 15 April 2018)
J Ma	(appointed 13 June 2017)
A Majumdar	(appointed 13 June 2017)
M McCormick	(appointed 14 December 2017)
R Sweet	(appointed 21 June 2017)
W Williams	(appointed 21 June 2017, resigned 28 November 2017)

DIVIDENDS

No interim ordinary dividends were paid to the shareholders of the company in respect of the current year. Dividends of \$2,461,000 were received in respect of the current period.

No final dividend is proposed for the period ended 31 March 2018.

GOING CONCERN

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

RE-APPOINTMENT OF AUDITORS

The auditors will be deemed to be reappointed and BDO LLP will therefore continue in office.

HALO TECHNOLOGY BIDCO LIMITED

DIRECTORS' REPORT (continued)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing financial statements for each financial year which 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 and in accordance with applicable laws. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements have been properly prepared in accordance 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.

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, having taken all steps the directors ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Handwritten signature of S Krzywicki in black ink, appearing to read 'S Krzywicki' followed by a date '9/26/18'.

S Krzywicki
Director
26 September 2018

HALO TECHNOLOGY BIDCO LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALO TECHNOLOGY BIDCO LIMITED

Opinion

We have audited the financial statements of Halo Technology Bidco Limited ("the company") for the period ended 31 March 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, and 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 31 March 2018 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies (Guernsey) Law, 2008.

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.

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 this regard.

HALO TECHNOLOGY BIDCO LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALO TECHNOLOGY BIDCO LIMITED (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies (Guernsey) Law, 2008 requires us to report to you if, in our opinion:

- *proper accounting records have not been kept by the company; or*
- *the financial statements are not in agreement with the accounting records; or*
- *we have failed to obtain all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.*

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 determines 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 at the Financial Reporting Council's website at: <https://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 Section 262 of the Companies (Guernsey) Law. 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.



Simon Brooker (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Reading
26 September 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

HALO TECHNOLOGY BIDCO LIMITED

STATEMENT OF COMPREHENSIVE INCOME
292-day period ended 31 March 2018

	Note	2018 \$000
Administrative expenses		(5,550)
Exceptional items	5	(1,334)
OPERATING LOSS		(6,884)
Income from investments		2,461
Interest receivable and similar income	6	1,099
Interest payable and similar charges	7	(4,428)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,752)
Tax on loss on ordinary activities	8	-
LOSS AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		(7,752)

Operating loss in the year has been derived from continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

HALO TECHNOLOGY BIDCO LIMITED

STATEMENT OF FINANCIAL POSITION
As at 31 March 2018

	Note	\$000	2018	\$000
FIXED ASSETS				
Investments	10			68,168
CURRENT ASSETS				
Debtors	11	6,488		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	<u>(6,158)</u>		
NET CURRENT ASSETS				330
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13			<u>(76,250)</u>
TOTAL NET LIABILITIES				<u>(7,752)</u>
CAPITAL AND RESERVES				
Called up share capital	15			-
Profit and loss account				<u>(7,752)</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				<u>(7,752)</u>

The financial statements of Halo Technology Bidco Limited, registered number 63665, were approved by the board of directors and authorised for issue on 26 September 2018.

The notes on pages 9 to 16 form part of these financial statements.

Signed on behalf of the board of directors

 9/24/18

S Krzywicki
Director

HALO TECHNOLOGY BIDCO LIMITED

STATEMENT OF CHANGES IN EQUITY
292-day period ended 31 March 2018

	Note	Called up Share capital \$000	Profit and Loss account \$000	Total \$000
At 13 June 2017		-	-	-
Issue of new shares	15	-	-	-
Total comprehensive loss for the period		-	(7,752)	(7,752)
At 31 March 2018		<u>-</u>	<u>(7,752)</u>	<u>(7,752)</u>

The notes on pages 9 to 16 form part of these financial statements.

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS **292-day period ended 31 March 2018**

1. STATUTORY INFORMATION

Halo Technology Bidco Limited is a private company limited by shares incorporated in Guernsey under the Companies (Guernsey) Law 2008, registration number 63665. The registered office is Third Floor, La Plaiderie Chambers, St Peter Port, Guernsey, GY1 1WG.

2. ACCOUNTING POLICIES

The following accounting policies have been applied in the year in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland under historical cost accounting rules.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the management to exercise judgement in applying the company's accounting policies, as highlighted in note 3.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 for qualifying entities:

- Section 3 Financial Statement Presentation paragraph 3.17(d) and Section 7 Statement of Cash Flows not to prepare a statement of cash flows; and
- Section 33 Related Party Disclosures paragraph 33.7 not to disclose key management personnel compensation in total.

The company's results are included in the publicly available consolidated financial statements of Halo Technology Limited and these financial statements can be obtained from the address given in note 16.

Period of account

The results of these statements are shown for the 292 day period ended 31 March 2018, reflecting the year end date selected on incorporation.

Consolidated financial statements

The Company does not prepare consolidated financial statements as it is not a requirement under FRS 102 where an entity is not reporting under UK law is following a statutory framework that does not require it. The Companies (Guernsey) Law 2008 does not require the preparation of consolidated financial statements.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment in the company's statement of financial position.

Financial assets

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS **292-day period ended 31 March 2018**

2. ACCOUNTING POLICIES (continued)

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest rate 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.

Foreign currency translation

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). These financial statements are presented in US dollars, which is the company's functional currency.

Foreign currency transactions are translated into the company's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Derivative instruments

The company hedges interest rates to reduce exposure to interest rate movements. Derivative financial instruments are initially measured at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value through profit and loss. Derivative contracts are held by subsidiary undertakings with any gain or loss being recharged to the company. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative. fair value of the interest rate hedge is calculated by reference to current interest rates.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

Dividends unpaid at the reporting date are only recognised as a liability at that date to the extent they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to these financial statements.

Reserves

The company's reserves are as follows:

- Called up share capital reserve represents the nominal value of the shares issued; and
- Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

Exceptional items

Exceptional items are expenses incurred by the company which the directors identify as being both material and one off in nature. These are disclosed separately in the statement of comprehensive income as they are relevant to an understanding of the company's financial performance.

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

292-day period ended 31 March 2018

2. ACCOUNTING POLICIES (continued)

Current and deferred taxation

Tax is recognised in profit or loss, except that a change attributable to an item of income or 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 income tax 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's subsidiaries operate and generate taxable income.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the reporting date. Timing differences are differences between the company's taxable profits and its results that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is recognised as recoverable and therefore only recognised to the extent that, on the basis of all available evidence, it can be regarded as more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries only to the extent that, at the reporting date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the reporting date. Deferred tax is measured on a non-discounted basis.

3. SIGNIFICANT JUDGEMENTS AND ESTIMATIONS

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year.

The directors believe there are no significant sources of estimation uncertainty in preparing these financial statements.

4. OPERATING LOSS

Operating loss is stated after charging \$5,517,000 of foreign exchange losses predominantly arising on exchange rate movements of sterling denominated loans due to group undertakings. .

5. EXCEPTIONAL ITEMS

	2018 \$000
Costs incurred in respect of group restructure	14
Costs incurred in respect of loan arrangement fees	1,320
	<hr/>
	1,334
	<hr/>

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS **292-day period ended 31 March 2018**

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018
	\$000
Interest received from group undertakings	1,099

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2018
	\$000
Bank loans and overdrafts	1,181
Interest payable to group undertakings	3,247
	<u>4,428</u>

8. TAX ON LOSS ON ORDINARY ACTIVITIES

	2018
	\$000
Current tax on loss for the period	-
Tax on loss on ordinary activities	<u>-</u>

Factors affecting the tax charge for the current period

The current tax charge for the period is higher than the standard rate of corporation tax in the UK of 19%. The differences are explained below.

	2018
	\$000
Current tax reconciliation	
Loss on ordinary activities before tax	<u>(7,752)</u>
Current tax at 19%	(1,473)
Effects of:	
Income not deductible for tax purposes	(467)
Group relief	1,338
Deferred tax not recognised	539
Adjust closing deferred tax to average rate	63
Tax on loss on ordinary activities	<u>-</u>

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS 292-day period ended 31 March 2018

9. DIVIDENDS

No interim ordinary dividends were paid to the shareholders of the company in respect of the current year. Dividends of \$2,461,000 were received in respect of the current period.

No final dividend is proposed for the period ended 31 March 2018.

10. FIXED ASSET INVESTMENTS

	2018
	\$000
Cost	
At 13 June 2017	-
Additions	68,168
	<hr/>
At 31 March 2018	68,168
	<hr/>
Accumulated impairment	
At 13 June 2017	-
	<hr/>
At 31 March 2018	-
	<hr/>
Net book value	
At 31 March 2018	68,168
	<hr/>

On 21 June 2017, Halo Technology Bidco Limited acquired ProLabs Holdings Limited, which itself held 100% ownership of ProLabs (Group) Limited, ProLabs (UK) Limited, and ProLabs USA Inc., for total consideration of \$29,346,000. Consideration comprised cash of £8,086,000 and loans to group undertakings of \$19,858,000. Stamp duty of \$140,000, and deal fees of \$1,262,000 are also recognised in the cost of investment in group undertakings.

On 21 November 2017, Halo Technology Bidco Limited then acquired a newly incorporated entity in the United States, Halo Technology Bidco Inc. On this same date, Halo Technology Bidco Inc. acquired 100% ownership of AddOn Computer Peripherals LLC, a company also domiciled in the United States. Consideration comprised a capital contribution of \$36,362,000.

Furthermore, on the 29th March 2018 the group integrated its United States domiciled businesses, ProLabs USA Inc. with AddOn Computer Peripherals LLC. ProLabs Holdings Limited distributed 100% of the Ordinary shares it held in ProLabs USA Inc. to the company. Consideration comprised a dividend in specie totalling \$2,461,000.

On the same date, Halo Technology Bidco Limited transferred all shares in ProLabs USA Inc. to Halo Technology Bidco Inc. in exchange for the issue of 1 Ordinary share of \$0.0001 in Halo Technology Bidco Inc.

Halo Technology Bidco Inc. then made a capital contribution to AddOn Computer Peripherals LLC for all the shares in ProLabs USA Inc., before ProLabs USA Inc. was legally merged upstream into AddOn Computer Peripherals LLC.

ProLabs (Group) Limited, a dormant holding company, entered into a voluntarily liquidation arrangement and left the group on 29th March 2018.

Purchase accounting has been used to reflect the above transactions in the financial statements.

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS 292-day period ended 31 March 2018

10. FIXED ASSET INVESTMENTS (continued)

The principal undertakings in which the company's interest at the balance sheet date is more than 20% are as follows:

Subsidiary undertakings	Country of incorporation	Principal activity	Percentage of shares held
ProLabs Holdings Limited	England	Holding company	100.0%
ProLabs (UK) Limited	England	Accessories vendor	100.0%
Halo Technology Bidco Inc	USA	Holding company	100.0%
AddOn Computer Peripherals LLC	USA	Accessories vendor	100.0%

11. DEBTORS

	2018 \$000
Amounts owed by group undertakings	6,319
Other debtors	169
	<u>6,488</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 \$000
Amounts owed to group undertakings	6,150
Accruals and deferred income	8
	<u>6,158</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 \$000
Bank loans and overdrafts	44,000
Amounts owed to group undertakings	32,250
	<u>76,250</u>

Bank loans and overdrafts and amounts owed to group undertakings due after more than one year are repayable as follows:

	2018 \$000
More than five years	<u>76,250</u>

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

292-day period ended 31 March 2018

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (continued)

The bank facility totalling \$44,000,000 accrues interest at US LIBOR plus 5.5%, which is paid quarterly in arrears. The facility is repayable in full on 21 November 2024. The bank loans and overdrafts are secured via a charge over the assets of each group company.

Liquidity risk is managed through detailed cash forecasting and the application of strict cash management practices to ensure the group has sufficient funds for operations.

14. FINANCIAL ASSETS AND LIABILITIES

The company's financial instruments may be analysed as follows:

	2018 \$000
Financial assets	
Financial assets measured at amortised cost	6,319
Interest rate hedges measured at fair value through profit and loss	169
	<hr/>
Financial liabilities	
Financial liabilities measured at amortised cost	82,409
	<hr/>

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

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings, bank loans and overdrafts, and accruals.

The company manages interest rate risk by purchasing interest rate hedges. The interest on the group's bank debt is linked to US Libor, with the group purchasing an interest rate hedge at 2% on \$22,000,000, being half of the debt. Derivative contracts are held by subsidiary undertakings with any gain or loss being recharged to the company. In accordance with FRS 102, these are held at fair value with an unrealised gain of \$169,000 at the statement of financial position date recognised in profit and loss.

15. CALLED UP SHARE CAPITAL

	2018 \$000
Authorised, allotted, called up and fully paid	
1 Ordinary shares of £1.00 each (converted to US Dollars on date of issue)	-
	<hr/>
	<hr/>

On incorporation the company issued 1 £1.00 Ordinary shares at par. Share capital is converted from sterling to US Dollars using the exchange rate on the date of issue.

The entire share capital of the company is owned by Halo Technology Midco Limited.

HALO TECHNOLOGY BIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS **292-day period ended 31 March 2018**

16. ULTIMATE CONTROLLING PARTY

At the balance sheet date, the ultimate controlling party of the group was Halo Technology Limited, a Guernsey registered entity incorporated on 13 June 2017. The company's parent company at the balance sheet date is Halo Technology Midco Limited.

On the 13 June 2017, Halo Technology Midco Limited acquired 100% of the Ordinary shares in the company, which itself is 100% owned by the ultimate controlling party, Halo Technology Limited.

The largest group within which these accounts are consolidated as at 31 March 2018 is Halo Technology Limited. The smallest group within which these accounts are consolidated as at 31 March 2018 is Halo Technology Midco Limited. The consolidated accounts of Halo Technology Limited and Halo Technology Midco Limited, can be obtained from: Eagle House, Lakeside Business Park, South Cerney, Cirencester, Gloucestershire, GL7 5XL.

There are no provisions against related party receivables at the statement of financial position date.

17. POST BALANCE SHEET EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the group in future financial years.