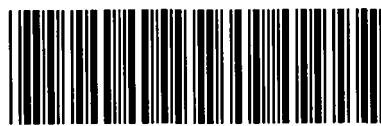


Raytheon United Kingdom Limited
(Registered Number 337167)

Annual Report

For the Year Ended 31 December 2016

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Raytheon United Kingdom Limited

Annual Report for the Year Ended 31 December 2016

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Raytheon United Kingdom Limited

Directors and Advisers

Executive Directors as at 31 December 2016

R Daniel
J Reilly

Independent Auditors

PricewaterhouseCoopers LLP
1 Embankment Place
London
WC2N 6RH

Bankers

JP Morgan Chase
1 Chaseside
Bournemouth
Dorset
BH7 7DA

Secretary and Registered Office

J Reilly
Kao One
Kao Park
Harlow
Essex
England
CM17 9NA

Raytheon United Kingdom Limited

Registered number 337167

Directors' Report for the Year Ended 31 December 2016

The Directors present their report and the audited financial statements for the year ended 31 December 2016.

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of The Companies Act 2006.

Principal activities and review of business

The Company's main activity is as a holding company.

The Directors anticipate this activity to continue.

Given the straightforward nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Results and dividends

The profit for the financial year, after taxation, amounted to £244.8 million (2015: loss £0.8 million). The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2016 (2015: nil).

Directors

The Directors of the Company at 31 December 2016 are listed on page 1.

J Quinn resigned on 3 August 2016.

The remaining Directors held office for the whole of the year.

In accordance with the Articles of Association J Reilly retires at the next annual general meeting and, being eligible, will offer himself for re-election.

Directors' interests in shares of the Company

According to the register kept under section 808 of the Companies Act 2006, no Director had any beneficial interest in the shares of the Company either at the beginning or end of the year. There were no changes in Directors' interests during the year.

Raytheon United Kingdom Limited

Registered number 337167

Directors' Report for the Year Ended 31 December 2016 (Continued)

Research and development

The Company did not perform any research or development in 2016.

Disclosure of information to auditors

Each of the persons who is a Director at the date of approval of this report confirms that:

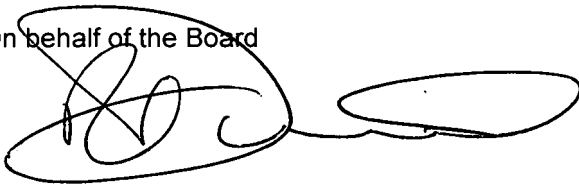
- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- each Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s401 of the Companies Act 2006.

Independent Auditors

PricewaterhouseCoopers LLP have expressed their willingness to continue in office as Auditors and a resolution to reappoint them will be proposed at the forthcoming annual general meeting.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'R Daniel', written over a horizontal line.

R Daniel
Director
12 May 2017

Raytheon United Kingdom Limited

Registered number 337167

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

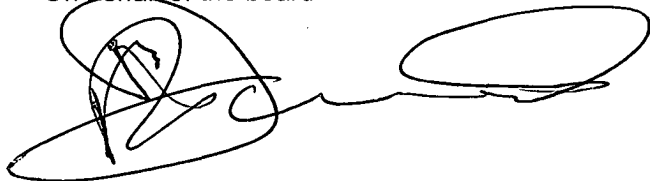
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102, 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS 102), and applicable law). 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 UK Accounting Standards comprising FRS 102 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.

The Directors 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.

On behalf of the board

A handwritten signature in black ink, appearing to be 'R Daniel', written over a horizontal line.

R Daniel
Director
12 May 2017

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYTHEON UNITED KINGDOM LIMITED

Report on the financial statements

Our opinion

In our opinion the Raytheon United Kingdom Limited's financial statements (the "financial statements):

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements included in the Annual Report comprise:

- Statement of Financial Position as at 31 December 2016;
- Statement of Comprehensive Income for the year then ended;
- Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the Directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYTHEON UNITED KINGDOM LIMITED (Continued)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland) ("ISAs(UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAYTHEON UNITED KINGDOM LIMITED (Continued)

What an audit of financial statements involves

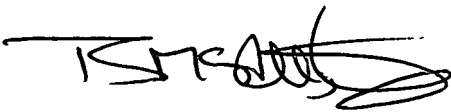
We conducted our audit in accordance with ISAs (UK and Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This included an assessment of:

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.



Timothy McAllister (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

12 May 2017

Raytheon United Kingdom Limited

Registered number 337167

Statement of Comprehensive Income for the Year Ended 31 December

		2016 £'000	2015 £'000
	Note		
Revenue		504	672
Cost of sales		-	-
Gross profit		504	672
Administrative expense		(852)	(297)
Operating (loss) / profit		(348)	375
Income from shares in group undertakings	15	246,095	-
Finance expense	4	(715)	(1,401)
Profit / (loss) before taxation	5	245,032	(1,026)
Tax on profit / (loss)	6	(197)	194
Profit / (loss) for the financial year		244,835	(832)

The notes on pages 11 to 19 form an integral part of these financial statements.

Raytheon United Kingdom Limited

Registered number 337167

Statement of Financial Position as at 31 December

		2016		2015	
	Note	£'000	£'000	£'000	£'000
Fixed assets					
Property, plant and equipment	8	2,744		2,825	
Investments	9	249,712		249,712	
			252,456		252,537
Current assets					
Debtors	10	20		12,410	
Cash and cash equivalents		8,171		560,164	
		8,191		572,574	
Creditors: amounts falling due within one year	11	(3,790)		(813,074)	
Net current assets / (liabilities)			4,401		(240,500)
Total assets less current liabilities			256,857		12,037
Creditors: amounts falling due after more than one year	12		(345)		(360)
Net assets			256,512		11,677
Equity					
Called up share capital	13		670		670
Retained earnings			255,842		11,007
Total equity			256,512		11,677

The notes on pages 11 to 19 form an integral part of these financial statements.

The Financial statements on pages 8 to 19 were approved by the board of directors on 12 May 2017 and were signed on its behalf by:



R Daniel
Director

Raytheon United Kingdom Limited

Registered number 337167

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share premium	Capital redemption reserve	Called up share capital	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000
Balance as at 1 January 2015	509	-	204,563	53,424	258,496
Loss for the financial year	-	-	-	(832)	(832)
Reduction in share capital	(509)	204,253	(203,744)	-	-
Share buy back	-	(204,253)	(149)	(41,585)	(245,987)
Total comprehensive income for the year	-	-	(203,893)	(42,417)	(246,310)
Balance as at 1 January 2016	-	-	670	11,007	11,677
Profit for the financial year	-	-	-	244,835	244,835
Total comprehensive income for the year	-	-	-	244,835	244,835
Balance as at 31 December 2016	-	-	670	255,842	256,512

The notes on pages 11 to 19 form an integral part of these financial statements.

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Principal accounting policies

General information

Raytheon United Kingdom Limited is the holding company for Raytheon Systems Limited, a major supplier of electronic systems, products, components and associated support services to the defence and commercial markets, both in the United Kingdom and overseas.

The Company is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The address of its registered office is Kao One, Kao Park, Harlow, Essex, England, CM17 9NA.

Statement of compliance

The individual financial statements of Raytheon United Kingdom Limited have been prepared in compliance with United Kingdom Accounting Standards, comprising Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

Summary of significant accounting policies

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

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of derivatives measured at fair value through profit or loss.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

Exemptions for qualifying entities under FRS 102

The Company is a qualifying entity as per FRS 100, as it is a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated.

The Company has taken advantage of the following disclosure exemptions of FRS 102, section 1 paragraph(s):

- 1.12 (a) reconciliation of the number of shares outstanding at the beginning and end of the prior year
- 1.12 (b) statement of cash flows
- 1.12 (c) financial instruments as the information is included in the consolidated financial statements

Critical accounting judgements and estimation uncertainty

In applying its accounting policies, the Company has made estimates and assumptions concerning the future, which may differ from the related actual outcomes.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1

Principal accounting policies (continued)

Consolidated financial statements

The Company is a wholly owned subsidiary of Raytheon Company and is included in the consolidated financial statements of Raytheon Company which are publicly available. Therefore the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are the Company's separate financial statements.

Foreign currency

The Company's functional and presentation currency is the pound sterling. 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

Revenue recognition

Turnover represents the rental income received from a subsidiary undertaking. It is recognised on a straight line basis.

Taxation

Taxation expense / credit for the year comprises current and deferred taxes recognised in the reporting period. Tax is recognised in the statement of comprehensive income.

Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Principal accounting policies (continued)

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Tangible assets

Expenditure on tangible fixed assets is capitalised at cost plus any incidental costs of acquisition. No interest is capitalised. Depreciation is calculated so as to write off the cost of fixed assets on a straight line basis over the expected useful economic lives of the assets concerned which are as follows:

	Years
Land and buildings	
Buildings	Maximum 50
Land	Not depreciated

Impairment of non-financial assets

At each statement of financial position date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit). No indicators of impairment were identified under the current period.

Investments

Investments in subsidiary companies are held at cost less accumulated impairment losses. Impairment reviews are performed by management where there is an indication that the asset may be impaired.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and other short-term highly liquid investments with original maturities of nine months or less which are readily accessible at an earlier date if deemed necessary.

Government grants

Grants that relate to specific capital expenditure are treated as deferred income which is then credited to the statement of comprehensive income over the related asset's useful life.

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Financial instruments

As a qualifying entity under FRS 102, Raytheon United Kingdom Limited is able to take an exemption from presenting financial instrument disclosure requirements of FRS 102 sections 11 and 12, as a result of equivalent disclosures being included in the group financial statements which consolidate the entity.

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Principal accounting policies (continued)

Financial assets

Basic financial assets, including trade and other receivables, amounts owed by group undertakings, cash and cash equivalents and amounts recoverable on contracts are recognised at transaction price.

Derivatives

The Company enters into forward foreign exchange contracts, which are derivatives and are not basic financial instruments.

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in the statement of comprehensive income.

The Company does not currently apply hedge accounting for foreign exchange derivatives.

2 Segmental reporting

The Company's main activity is as a holding company.

3 Directors' emoluments and employee information

There were no emoluments paid to the Directors of Raytheon United Kingdom Limited in 2016 and 2015 for their services as Directors of the Company.

The charge for Directors' remuneration has been borne by the Company's major operating subsidiary Raytheon Systems Limited.

The monthly average number of persons employed by the Company in 2016 and 2015 was nil.

4 Finance expense

	2016 £'000	2015 £'000
Interest receivable and similar income		
On bank deposits and other interest income	810	2,560
Less: Interest payable and similar charges		
On borrowings from group undertakings	(1,525)	(3,961)
Total	(715)	(1,401)

5 Profit / (loss) before taxation

Profit / (loss) before taxation is stated after charging the following:

	2016 £'000	2015 £'000
Depreciation of tangible owned fixed assets	81	82
Auditors' remuneration		
- audit fees	18	17

Raytheon United Kingdom Limited

Notes to Financial Statements for the Year Ended 31 December 2016

6 Tax on profit / (loss)

The tax credit is based on the taxable profit / (loss) for the year and comprises:

	2016 £'000	2015 £'000
Current tax charge		
UK corporation tax for the year	(199)	(194)
Total current tax	(199)	(194)
Deferred taxation		
Origination and reversal of timing differences		
Current year	3	-
	3	-
Tax on profit / (loss)	(197)	(194)
Representing:		
United Kingdom	(197)	(194)
Total tax	(197)	(194)

The tax assessed for the year is lower (2015: higher) than the standard rate of the corporation tax in the UK.

	2016 £'000	2015 £'000
Profit / (loss)	245,032	(1,026)
Profit / (loss) multiplied by the standard rate of corporation tax in the UK of 2016: 20.00% (2015: 20.25%)	49,006	(207)
Effects of :		
Other timing differences	(2)	(3)
Non taxable dividends	(49,219)	-
Capital allowances in excess of depreciation	16	16
Total	(199)	(194)

The company has surrendered the benefit of tax losses amounting to £199,000 (2015: £194,000), to a fellow subsidiary undertaking Raytheon Systems Limited without receiving any payment. Therefore, no tax losses are available for carry-forward.

Legislation was enacted in September 2016 to reduce the UK corporation tax rate from 20% to 19% with effect from 1 April 2017. A further reduction to 17% from 1 April 2020 was substantively enacted in September 2016 and the relevant deferred tax balances have been re-measured accordingly.

Raytheon United Kingdom Limited

Notes to Financial Statements for the Year Ended 31 December 2016

7 Deferred taxation

Deferred taxation accounted for in the Statement of Financial Position and the potential amounts of deferred taxation are:

	Amounts Provided Asset		Full potential Asset	
	2016 £'000	2015 £'000	2016 £'000	2015 £'000
Deferred Tax Components				
Accelerated capital allowances	-	3	-	3
Tax losses	-	-	504	534
Total	-	3	504	537

Potential deferred tax assets in respect of certain tax losses have not been recognised because of uncertainty regarding their recoverability. Deferred tax is calculated at the rates that will be in force in the respective years to the extent those rates have been substantively enacted.

8 Property plant and equipment

Company	Land and buildings £'000
Cost	
At 1 January 2016	5,903
Additions	-
Disposals	-
At 31 December 2016	5,903
Accumulated depreciation	
At 1 January 2016	3,078
Charge for the year	81
Disposals	-
At 31 December 2016	3,159
Net book value	
At 31 December 2016	2,744
At 31 December 2015	2,825

The freehold land and buildings owned by the Company were leased to a subsidiary company for a period of time during the year.

The land and buildings were sold in 2017 refer to note 18.

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

9 Investments

Share in group undertakings

Cost	2016 £'000	2015 £'000
At 31 December	249,712	249,712

The Directors believe that the carrying value of the investment is supported by future cash flows.

The following table lists the direct and indirect operating subsidiaries of the Company as at 31 December 2016.

Name of Company	Nature of business	Country of incorporation	Descriptions of shares held
Raytheon Systems Limited	Electronics	England & Wales	£1 Ordinary
Raytheon Australia Pty Ltd	Electronics	Australia	10,477,047 fully paid ordinary shares
Raytheon Canada Ltd	Electronics	Canada	24,300 class "A" preference shares and 2,500 common shares
Raytheon Deutschland GmbH	Electronics	Germany	One share in the nominal amount of DM 28,000,000 and one share in the nominal amount of DM 100,000
MARCOS Vermögensverwaltung GmbH	Electronics	Germany	One share in the nominal amount of DM 49,500 and one share in the nominal amount of DM 500.

Registered address

Raytheon Australia Pty Ltd:	Brindabella Business Park, 4 Brindabella Circuit, Pialligo ACT 2609, Australia
Raytheon Canada Ltd:	360 Albert Street, Suite 1640, Ottawa, Ontario, K1R 7X7, Canada
Raytheon Deutschland GmbH:	Kulturstrasse 105, Freising 85356, Germany
MARCOS Vermögensverwaltung GmbH:	Ferdinand-Stuttman-Str. 15, D-65428, Russelheim, Germany

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

10 Debtors

	2016 £'000	2015 £'000
Amounts falling due within one year:		
Other debtors	20	12,407
Deferred tax	-	3
Total	20	12,410

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Included within other debtors are the foreign exchange contract derivatives measured at fair value at nil (2015: £11,843,000). Increase in fair values are recognised in Administrative expenses. Fair value was determined using valuation techniques that utilise observable inputs. The key assumptions used in valuing the derivatives are the forward exchange rates for GBP:USD.

11 Creditors: amounts falling due within one year

	2016 £'000	2015 £'000
Amounts owed to group undertakings	3,448	812,066
Accruals and deferred income	342	1,008
Total	3,790	813,074

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

12 Creditors: amounts falling due after more than one year

	2016 £'000	2015 £'000
Accruals and deferred income		
- government grants	345	360

13 Called up share capital

	2016 £'000	2015 £'000
Authorised, allotted, called up fully paid		
670,187,907 (2015:670,187,907) Ordinary shares of 0.1p each	670	670

Raytheon United Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Contingent liabilities

Included in the cash in bank balance is an amount of £42,000 (2015: £42,000) that is held on trust for shareholders who cannot be located.

Income from shares in group undertakings

During 2016 Raytheon United Kingdom Limited received a dividend of £246,095,000 from Raytheon Systems Limited.

Ultimate parent company

The Directors regard Raytheon Company which is incorporated in the United States of America, as the ultimate controlling party and ultimate parent company.

Copies of the latest annual report of Raytheon Company may be obtained from Corporate Communications, Raytheon Company, 870 Winter Street, Waltham, Massachusetts 02451, USA.

Related party transactions

The Company is exempted under the terms of FRS 102 (Related Party Disclosures) from disclosure of related party transactions with fellow subsidiaries or its ultimate parent Company as it is a wholly owned subsidiary of Raytheon Company. Consolidated financial statements of the Company's ultimate controlling company, Raytheon Company, which is incorporated in the United States of America, are publicly available for inspection.

Events after the end of the reporting period

Raytheon United Kingdom Limited disposed of premises at The Pinnacles, Elizabeth Way, Harlow, Essex, England, CM19 5BB. The sale was completed and transferred to the purchaser on 17 February 2017 for sale proceeds of £5,245,000.