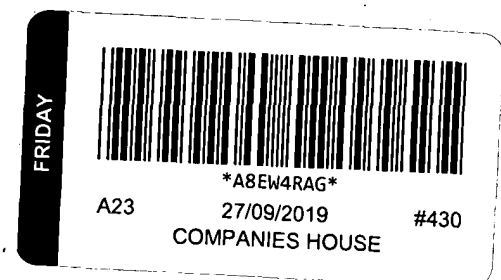


UTC Fire & Security (Legacy 2011) Limited

**Annual Report for the year ended 31
December 2018**

Registered number: 01386946



UTC Fire & Security (Legacy 2011) Limited

Strategic Report

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

Review of the business

The directors are satisfied with the results for the year. The directors expect the company to continue without trade operations.

On November 26, 2018, the ultimate parent undertaking and controlling party, United Technologies Corporation, announced its intention to separate into three independent companies: (1) UTC, an aerospace company comprised of the Collins Aerospace Systems and Pratt & Whitney businesses, (2) Otis, and (3) Carrier.

The proposed separations are expected to be effected through spin-offs by UTC of Otis and Carrier that are intended to be tax-free for the Company's shareowners for U.S. federal income tax purposes.

The Company expects to complete the separation transactions by mid-year 2020.

Separation of Otis and Carrier from UTC via spin-off transactions will be subject to the satisfaction of customary conditions, including, among others, final approval by the Company's Board of Directors, receipt of tax rulings in certain jurisdictions and/or a tax opinion from external counsel (as applicable), the filing with the Securities and Exchange Commission (SEC) and effectiveness of Form 10 registration statements, and satisfactory completion of financing.

Key performance indicators

Given the nature of the business, the company's directors are of the opinion that analysis using KPIs is not appropriate in helping understand the development, performance or position of the business.

Financial risk management

Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The company's operations expose it to financial risks as set out below.

Liquidity risk

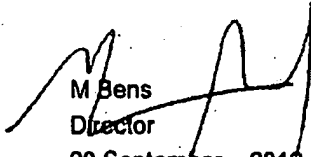
The company actively maintains intercompany finance that is designed to ensure that the company has sufficient available funds for operations.

Events after the balance sheet date

Details of significant events since the balance sheet date are contained in note 11 to the financial statements.

Approval

Approved by the Board and signed on its behalf by:



M Bens
Director
20 September 2019
8 Newmarket Court
Kingston
Milton Keynes
MK10 0AQ

UTC Fire & Security (Legacy 2011) Limited

Directors' Report

The directors present their Report and audited financial statements of the company for the year ended 31 December 2018.

Principal activities

The company no longer carries out any trading activities. Income arises from cash deposited with the group cash pool.

Going concern

The directors have a reasonable expectation that the company and the Group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

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

Results and dividends

The profit for the financial year is set out in the statement of comprehensive income on page 7.

A dividend of £ 7,130,000 approved by the board of directors was paid on the 4th June 2018 and paid on the 6th June 2018. (2017: £ nil).

Directors

The directors, who served throughout the year, and up to the date of signing the financial statements were as follows:

| | |
|----------------|------------------------------|
| M Bens | (appointed 17 December 2018) |
| J Davies | (appointed 30 April 2018) |
| V Mallmanek | (resigned 17 December 2018) |
| JA van Goethem | (resigned 30 April 2018) |

Directors indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

UTC Fire & Security (Legacy 2011) Limited

Directors' Report

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 FRS 101 "Reduced Disclosure Framework"; 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

Disclosure of information to auditors

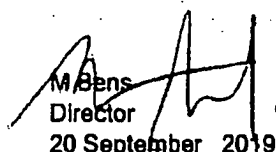
Each of the persons who is a director at the date of approval of this report confirms that:

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

Independent Auditors

PricewaterhouseCoopers LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

Approved by the Board and signed on its behalf by:


M. Bens
Director
20 September 2019

8 Newmarket Court
Kingston
Milton Keynes
MK10 0AQ

UTC Fire & Security (Legacy 2011) Limited

Report on the audit of the financial statements

Opinion

In our opinion, UTC Fire & Security (Legacy 2011) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the Balance sheet as at 31 December 2018; the statement of comprehensive income, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- 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.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

UTC Fire & Security (Legacy 2011) Limited

Independent auditors' report to the members of UTC Fire & Security (Legacy 2011) Limited (Continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

UTC Fire & Security (Legacy 2011) Limited

Independent auditors' report to the members of UTC Fire & Security (Legacy 2011) Limited (Continued)

Use of this report

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.

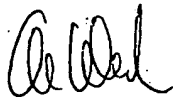
Other required reporting

Companies Act 2006 exception reporting

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 by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Alan Walsh (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

26 September 2019

UTC Fire & Security (Legacy 2011) Limited

Statement of Comprehensive Income

For the year ended 31 December 2018

| | Note | 2018 | 2017 |
|--|-------------|--------------|--------------|
| | | £'000 | £'000 |
| Administrative expenses | | (2) | (7) |
| Operating loss | | (2) | (7) |
| Finance income | 3 | 48 | 33 |
| Profit before taxation | | 46 | 26 |
| Tax on profit | 7 | (60) | — |
| (Loss)/profit for the financial year | | (14) | 26 |
| Other comprehensive income | | — | — |
| Total comprehensive (expense)/income for the year | | (14) | 26 |

All results are derived from continuing operations.

UTC Fire & Security (Legacy 2011) Limited

Balance sheet

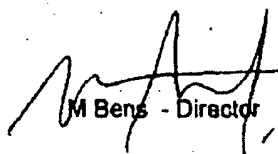
As at 31 December 2018

Registered number: 01386946

| | Note | 2018 | 2017 |
|---|-------------|--------------|---------------|
| | | £'000 | £'000 |
| Current assets | | | |
| Debtors | | | |
| - due within one year | 8 | 5,025 | 12,169 |
| | | 5,025 | 12,169 |
| Creditors: Amounts falling due within one year | 9 | (2) | (2) |
| Net current assets | | 5,023 | 12,167 |
| Total assets less current liabilities | | 5,023 | 12,167 |
| Net assets | | 5,023 | 12,167 |
| Equity | | | |
| Called up share capital | 10 | — | — |
| Share premium account | | 4,496 | 4,496 |
| Other reserves | | 2 | 2 |
| Retained earnings | | 525 | 7,669 |
| Total shareholders' funds | | 5,023 | 12,167 |

The notes on pages 10 to 17 form part of these financial statements.

The financial statements on pages 7 to 17 were approved by the board of directors on 20 September 2019 and were signed on its behalf by:


M Bens - Director

UTC Fire & Security (Legacy 2011) Limited

Statement of changes in equity

For the year ended 31 December 2018

| | Called up £'000 | Share premium account £'000 | Other reserves £'000 | Retained earnings £'000 | Total share holders' funds £'000 |
|---|--------------------|--------------------------------------|-------------------------|-------------------------------|--|
| Balance as at 1 January 2016 | — | 4,496 | 2 | 7,643 | 12,141 |
| Profit for the financial year | — | — | — | 26 | 26 |
| Total comprehensive income for the year | — | — | — | 26 | 26 |
| Balance at 31 December 2017 | — | 4,496 | 2 | 7,669 | 12,167 |
| Loss for the financial year | — | — | — | (14) | (14) |
| Total comprehensive expense for the year | — | — | — | (14) | (14) |
| Dividends | — | — | — | (7,130) | (7,130) |
| Total transactions with owners recognised directly in equity | — | — | — | (7,130) | (7,130) |
| Balance at 31 December 2018 | — | 4,496 | 2 | 525 | 5,023 |

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting Policies

UTC Fire & Security (Legacy 2011) Limited ('the company') is a former trading company within the United Technologies Corporation group.

The company is a private limited company, limited by shares, and is incorporated and domiciled in the England. The address of its registered office is 8 Newmarket Court, Kingston, Milton Keynes, MK10 0AQ.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and all the years presented, unless otherwise stated.

Basis of accounting

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'. The financial statements are therefore prepared in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

The financial statements have been prepared on the historical cost basis, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

As permitted by FRS 101, the company has taken advantage of some of the disclosure exemptions available under that standard. The key exemptions taken are as follows:

IFRS 7 – financial instrument disclosures

IFRS 13 – disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities

IAS 1 – Information on management of capital

IAS 7 – statement of cash flows

IAS 8 – disclosures in respect of new standards and interpretations that have been issued but are not yet effective

IAS 24 – disclosure of key management compensation and for related party disclosures entered into between two or more wholly owned members of a group

Where required, equivalent disclosures are given in the group financial statements of United Technologies Corporation. The group financial statements of United Technologies Corporation are available to the public and can be obtained as set out in note 12.

Adoption of new and revised Standards

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2018 have had a material impact on the company.

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting Policies (continued)

Going concern

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the strategic report. The company's principal activity is to provide loan funding to other Group entities. Activity and future development of the company depends on performance of the wider Group.

The company meets its day to day working capital requirements through a cash pooling arrangement which is centrally managed by its ultimate parent undertaking.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Share capital

Ordinary shares are classified as equity.

Taxation

Current tax, including UK corporation tax and foreign 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. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Taxation (continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting Policies (continued)

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

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

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Foreign currency

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

Transactions in currencies other than the functional currency are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in the income statement in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and
- exchange differences on transactions entered into to hedge certain foreign currency risks (see below under financial instruments).

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting Policies (continued)

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

Financial Assets

Financial assets are classified into the following specified categories: at fair value through profit or loss (FVTPL); and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at fair value through profit or loss or at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income (FVOCI) comprise:

- Equity securities which are not held for trading, and which the company has irrevocably elected at initial recognition to recognise in this category. These are strategic investments and the group considers this classification to be more relevant.
- Debt securities where contractual cash flows are solely principal and interest and the objective of the company's business model is achieved both by collecting contractual cash flows and selling financial assets

Financial assets at amortised cost

The company classifies its financial assets as at amortised cost only if both of the following criteria are met: • the asset is held within a business model whose objective is to collect the contractual cash flows, and

- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at fair value through profit and loss

The following financial assets are classified at fair value through profit or loss (FVPL):

- debt investments that do not qualify for measurement at either amortised cost
- equity investments that are held for trading, and
- equity investments for which the entity has not elected to recognise fair value gains and losses through OCI.

Impairment of financial assets

Assets carried at amortised cost

The company assesses, at the end of each reporting period, whether there is objective evidence that a financial asset or group of financial assets is impaired.

Amounts owed by group undertakings

Amounts owed by group undertakings represent amounts due from other group companies as part of the cash pooling agreement. These amounts are classified as current assets as they are repayable on demand.

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting Policies (continued)

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, which are described in note 1 above, 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 judgements in applying the company's accounting policies

The directors do not believe there are any critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies.

Key sources of estimation uncertainty

During this period the directors do not believe there are any key sources of estimation uncertainty impacting the financial statements.

3. Finance Income

| | 2018 | 2017 |
|---|--------------|--------------|
| | £'000 | £'000 |
| Interest receivable: | | |
| Interest receivable for group companies | 48 | 33 |
| | 48 | 33 |

4. Auditors' Remuneration

Fees payable to PricewaterhouseCoopers LLP for the audit of the company's annual financial statement were £2,000 (2017: £3,958).

Fees payable to PricewaterhouseCoopers LLP for non-audit services to the company were £nil (2017: £nil).

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

5. Staff Costs

The company had no employees during the year (2017: none).

6. Directors' Remuneration and Transactions

None of the Directors received remuneration in respect of their services to the company during the year (2017: none).

7. Tax on Profit on Ordinary Activities

Tax expense included in statement of comprehensive income:

| | 2018 | 2017 |
|--|-----------|----------|
| | £'000 | £'000 |
| Current tax | | |
| UK corporation tax on profits – Prior year adjustment 2010 | 60 | — |
| Total tax on profit on ordinary activities | 60 | — |

The charge for the year can be reconciled to the profit in the statement of comprehensive income as follows:

| | £'000 | £'000 |
|--|-----------|-----------|
| Profit on ordinary activities | 46 | 26 |
| Tax on profit at standard UK corporation tax rate of 19.00% (2017: 19.25%) | 9 | 5 |
| Effects of: | | |
| Group relief received for nil consideration | (9) | (5) |
| Prior year tax adjustment 2010 | 60 | — |
| Total tax charge for year | 60 | — |

The reduction in the UK corporation tax rate from 20% to 19% (effective 1 April 2017) was substantively enacted on 26 October 2015. A further reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. The current tax rate used in the year ended 31 December 2018 is therefore 19% and the rate used for closing deferred tax balances is 17%.

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

8. Debtors

Amounts falling due within one year:

| | 2018 £'000 | 2017 £'000 |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | 5,025 | 12,169 |
| | <u>5,025</u> | <u>12,169</u> |

Included in amounts owed by group undertakings is £5,025,277 (2017: £12,167,000) which is unsecured, incurs interest at between 0.25%-0.5% (2017: 0.25%-0.5%) and is repayable on demand.

9. Creditors Amounts Falling Due Within One Year

| | 2018 £'000 | 2017 £'000 |
|------------------------------|---------------|---------------|
| Accruals and deferred income | 2 | 2 |

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

10. Called Up Share Capital

Ordinary shares

| | 2018 £'000 | 2017 £'000 |
|--|---------------|---------------|
| Allotted and fully-paid 101 (2017: 101) ordinary shares of £1 (2017: £1) each | — | — |

11. Subsequent Events

There have been no significant changes since the balance sheet date.

UTC Fire & Security (Legacy 2011) Limited

Notes to the financial statements

For the year ended 31 December 2018

12. Controlling Party

The company's immediate parent undertaking is UTC Fire & Security BV, a company incorporated in the Netherlands.

The company's ultimate parent undertaking and controlling party is United Technologies Corporation, a company incorporated in the United States of America.

United Technologies Corporation is the smallest and largest group to consolidate these financial statements.

Copies of the United Technologies Corporation group financial statements are publicly available and can be obtained from www.utc.com