

Registered Number 02899116

Thorn Security Group Limited
Directors' report and financial statements
for the year ended 30 September 2018



**Directors' report and financial statements for the year ended 30
September 2018**

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Thorn Security Group Limited

Directors' report

The directors present their report and the financial statements of the company for the year ended 30 September 2018. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Results

The company has not traded during the current or preceding year and there are currently no plans for it do so in the foreseeable future.

Directors

The following directors served during the year and up to the date of signing this report, unless otherwise stated:

M Ayre
P Schieser

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The group also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

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 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" 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 year. 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 102 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;
- notify the shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for 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.

On behalf of the Board



M Ayre
Director
17 July 2019

Thorn Security Group Limited

Statement of comprehensive income for the year ended 30 September 2018

	Note	2018 £'000	2017 £'000
Profit/(loss) before taxation		-	-
Tax on profit/(loss)	4	-	107
Profit for the financial year		-	107
<hr/>			
Total comprehensive income for the year		-	107

During the current financial year, the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss.

The company has no recognised gains and losses in the current financial year other than those that would be disclosed in the statement of comprehensive income.

Thorn Security Group Limited

Statement of financial position as at 30 September 2018

	Note	2018 £'000	2017 £'000
Fixed assets			
Investments	5	-	-
Current assets			
Debtors	6	13,155	13,155
Creditors – amounts falling due within one year	7	(8,261)	(8,261)
Net current assets		4,894	4,894
Total assets less current liabilities		4,894	4,894
Net assets		4,894	4,894
Capital and reserves			
Called up share capital	8	11,096	11,096
Share premium account		7,772	7,772
Accumulated losses		(13,974)	(13,974)
Total equity		4,894	4,894

The notes on pages 5 to 8 form an integral part of these financial statements.

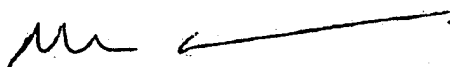
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors hereby confirm that:

- the company is exempt from audit as a dormant company under section 480 of the Companies Act 2006 (Companies Act 2006, section 475(2)); and
- the members have not required the company to obtain an audit of its financial statements for this financial year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts (Companies Act 2006, section 475 (3)).

The financial statements on pages 2 to 8 were approved by the board of directors on 17 July 2019 and were signed on its behalf by:



M Ayre
Director
Thorn Security Group Limited
Registered Number 02899116

Thorn Security Group Limited

Statement of changes in equity for the year ended 30 September 2018

	Called up share capital £'000	Share premium account £'000	Accumulated losses £'000	Total equity £'000
Balance as at 1 October 2016	11,096	7,772	(14,081)	4,787
Profit for the year	-	-	107	107
Balance as at 1 October 2017	11,096	7,772	(13,974)	4,894
Profit for the year	-	-	-	-
Balance as at 30 September 2018	11,096	7,772	(13,974)	4,894

Accumulated losses represent accumulated comprehensive losses for the year and prior periods.

Thorn Security Group Limited

Notes to the financial statements for the year ended 30 September 2018

1 General information

Thorn Security Group Limited ("the company") is a private company limited by shares, domiciled and incorporated in England. The address of its registered office is Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW16 5DB.

The company was dormant during the year.

2 Statement of compliance

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and in accordance with the Companies Act 2006.

3 Summary of significant accounting policies

The principal accounting policies, which have been 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 the going concern basis, under the historical cost convention. The preparation of financial statements 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. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant in these financial statements.

Reduced disclosures

In accordance with FRS 102, the Company has taken advantage of the exemptions from the following disclosure requirements on the basis that the information is provided in the consolidated financial statements of Johnson Controls International plc, which is registered in Cork, Ireland. Johnson Controls International plc prepares consolidated financial statements which are publicly available and can be obtained from the address given in note 9.

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the statement of comprehensive income.

Group financial statements

The company is exempt from the requirement to prepare and deliver consolidated financial statements under the provisions of Section 400 of the Companies Act 2006 as it is a wholly owned subsidiary undertaking of Johnson Controls International plc, which is registered in Cork, Ireland and which itself prepares consolidated financial statements which are publicly available and can be obtained from the address given in note 9. Accordingly consolidated financial statements have not been prepared and the financial information presented for the current and prior year is for the company as an individual undertaking.

Functional and presentational currency

The company's functional and presentational currency is the pound sterling.

Thorn Security Group Limited

Notes to the financial statements for the year ended 30 September 2018 (cont'd)

3 Summary of significant accounting policies (cont'd)

Taxation

The tax charge represents the sum of the current tax charge and deferred tax charge.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years.

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.

Deferred tax is recognised on all timing differences at the reporting date, unless it is not considered probable that deferred tax assets 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.

Fixed asset investments

Fixed assets investments are stated at cost plus incidental expenses less provisions for impairment in value. The company reviews the carrying value of investments when there has been an indication of potential impairment. If it is determined that the carrying value exceeds the recoverable amount, the excess is written off to the statement of comprehensive income.

4 Tax on profit/(loss)

	2018 £'000	2017 £'000
Current tax	-	-
UK Corporation tax at 19% (2017: 19.5%)	-	-
Adjustment to tax charge in respect of prior periods	-	107
Total current tax credit	-	107
Total tax on profit/(loss)	-	107

Reconciliation of tax credit

The tax assessed for the year and prior period is lower (2017: higher) than the standard rate of corporation tax in the United Kingdom of 19% (2017: 19.5%). The differences are explained below:

	2018 £'000	2017 £'000
Profit/(loss) before taxation	-	-
Profit/(loss) before taxation multiplied by standard rate of corporation of 19% (2017: 19.5%)	-	-
<i>Effects of:</i>		
Adjustment to tax charge in respect of prior periods	-	107
Total taxation credit for the year	-	107

Finance (No.2) Act 2015 was substantively enacted on 26 October 2015. It reduced the standard rate of corporation tax in the UK from 20% to 19% from 1 April 2017 and to 18% with effect from 1 April 2020. Finance Act 2016 was substantively enacted on 6 September 2016 and further reduced the rate to 17% from 1 April 2020.

Thorn Security Group Limited

Notes to the financial statements for the year ended 30 September 2018 (cont'd)

5 Fixed asset investments

Shares in subsidiary undertakings	Total £'000	
Cost		
At 1 October 2017 and 30 September 2018	95,000	
Provision for impairment		
At 1 October 2017 and 30 September 2018	(95,000)	
Net book amount		
At 30 September 2018	-	
At 30 September 2017	-	
	2018 £'000	2017 £'000
Analysed as:		
Thorn Security Limited	-	-

Company	Class of shares	Proportion of nominal value of shares issued held by:		Registered Office
		The company	Other group companies	
Thorn Security Limited	Ordinary	100%	-	Security House, The Summit, Hanworth Road, Sunbury-on-Thames, Middlesex, TW16 5DB, United Kingdom
Audix Systems Limited	Ordinary	-	100%	TYCO PARK, Grimshaw Lane, Newton Heath, Manchester, M40 2WL, United Kingdom
Control Equipment Limited	Ordinary	-	100%	TYCO PARK, Grimshaw Lane, Newton Heath, Manchester, M40 2WL, United Kingdom
Johnson Controls UK Trustees Ltd	Ordinary	-	100%	TYCO PARK, Grimshaw Lane, Newton Heath, Manchester, M40 2WL, United Kingdom

6 Debtors

	2018 £'000	2017 £'000
Amounts owed by group undertakings	13,155	13,155

Included within amounts owed by group undertakings is an amount of £3,901 (2017: £3,901) in relation to the UK cash pool which bears interest at an average rate of 0% (2017: 0.04%) per annum. All other amounts owed by group undertakings are repayable on demand, unsecured and interest free.

Thorn Security Group Limited

Notes to the financial statements for the year ended 30 September 2018 (cont'd)

7 Creditors – amounts falling due within one year

	2018 £'000	2017 £'000
Amounts owed to group undertakings	8,261	8,261

All amounts owed to group undertakings are unsecured, interest free and repayable on demand.

8 Called up share capital

	2018 £'000	2017 £'000
Allotted and fully paid		
11,096,674 'A' ordinary shares of £1 each (2017: 11,096,674)	11,096	11,096

9 Ultimate parent undertaking and controlling party

The immediate parent undertaking and controlling party during the financial year was Tyco Holdings (U.K.) Limited, a company registered in England.

The ultimate parent undertaking and controlling party is Johnson Controls International plc, a company incorporated in Cork, Ireland. Johnson Controls International plc is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 30 September 2018. The consolidated financial statements of Johnson Controls International plc are available from:

Johnson Controls International plc
1 Albert Quay
Cork
Ireland