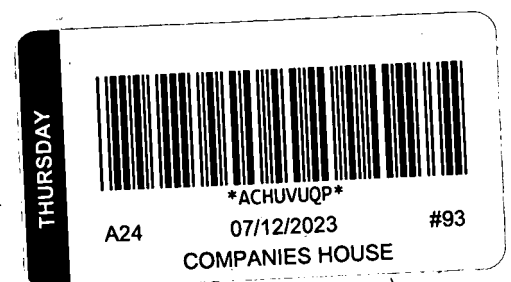


Registered Number 02899116

Thorn Security Group Limited
Annual report and financial statements
for the year ended 31 March 2023



Thorn Security Group Limited

**Annual report and financial statements for the year ended
31 March 2023**

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Thorn Security Group Limited

Strategic report

The directors present their Strategic report on the company, for the year ended 31 March 2023.

Principal activities of business

The principal activity of the company is the installation, rental, maintenance and monitoring of electronic security and fire systems, and associated building management systems. The company holds leading market share positions in both the commercial and residential markets for its systems and services.

Results

Profit before tax increased to £27,279,117 (2022: £nil) due to the gain on disposal of its fixed asset investment (see below).

The Statement of financial position shows that the net assets of the company decreased by £15,000,000 in the year. At the year end, net assets were £4,894,000 (2022: £19,894,000).

Review of business and future developments

During the year the company disposed of its investment in Thorn security Limited in return of a loan receivable of £42,249,000, this created a gain on disposal of £27,279,000.

On 30 September 2022 the company declared a dividend in species to its immediate parent undertaking of £42,249,000, this was settled on 30 September 2022 by transferring the loan receivable.

The company will continue to monitor each investment it holds together with any potential investment opportunities as they arise.

The directors are not aware, at the date of this report, of any likely major changes in the company's activities in the next year and expect the activities of the company to remain the same for the foreseeable future.

Key performance indicators

The company had few transactions during the period and the directors do not envisage that this will change in the foreseeable future. For this reason, the company's directors believe that further key performance indicators of the company are not necessary for an understanding of the performance position of the business.

Principal risks and uncertainties

The principal risks and uncertainties of the company relate to the recoverability of amounts owed by fellow group companies. The directors have assessed this risk to be minimal due to group policy which requires risk management and operational policies and procedures to be implemented in all areas of business together with a robust supervision structure.

On behalf of the board

James Earnshaw

J Earnshaw

Director

Date: 01-Dec-23

Thorn Security Group Limited

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 March 2023.

Future developments

The future developments of the company are noted in the Strategic report.

Dividends

A dividend of £42,279,000 was proposed and settled on 30 September 2022 to the company's immediate parent undertaking (2022: £nil).

Financial risk management objectives and policies

The company's activities expose it to a number of financial risks including credit risk, cash flow risk, exchange rate risk, price risk and liquidity risk. The company does not use derivative financial instruments.

Directors

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

M Ayre	Resigned	18 August 2023
P Schieser		
J Earnshaw	Appointed	18 August 2023

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 FRS102 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 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

Thorn Security Group Limited

Directors' report (cont'd)

Statement of directors' responsibilities (cont'd)

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

James Earnshaw

J Earnshaw

Director

Date: 01-Dec-23

Thorn Security Group Limited

Independent auditor's report to the members of Thorn Security Group Limited for the year ended 31 March 2023

Opinion

We have audited the financial statements of Thorn Security Group Limited (the 'company') for the year ended 31 March 2023, which comprise the Statement of Income and Retained Earnings, Statement of Financial Position, 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 Financial Reporting Standard 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 2023 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.

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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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

Thorn Security Group Limited

Independent auditor's report to the members of Thorn Security Group Limited for the year ended 31 March 2023

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.

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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

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 and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Thorn Security Group Limited

Independent auditor's report to the members of Thorn Security Group Limited for the year ended 31 March 2023

Based on our understanding of the company and the retail industry in which it operates, we determined that the principal risks of non-compliance with laws and regulations related to the reporting framework (FRS 102 and the Companies Act 2006) and UK corporate taxation laws and environmental legislation, health and safety legislation, anti-bribery legislation and data protection legislation. These risks were communicated to our audit team and we remained alert to any indications of non-compliance throughout our audit.

We understood how the company is complying with relevant legislation by making enquiries of management and those responsible for legal and compliance procedures. We also considered the results of our audit procedures and to what extent these corroborate this understanding and assessed the susceptibility of the company's financial statements to material misstatement. This included consideration of how fraud might occur and evaluation of management's incentives and opportunities for fraudulent manipulation of the financial statements.

We designed our audit procedures to identify any non-compliance with laws and regulations. Such procedures included, but were not limited to, inspection of any regulatory or legal correspondence; challenging assumptions and judgements made by management; identifying and testing journal entries with a focus on large or unusual transactions as determined based on our understanding of the business; and identifying and assessing the effectiveness of controls in place to prevent and detect fraud.

Owing to the inherent limitations of an audit, there remains a risk that a material misstatement may not have been detected, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance with laws and regulations and cannot be expected to detect all instances of non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The primary responsibility for the detection and prevention of fraud rests with those responsible for governance and management. The further removed non-compliance with laws and regulations is from the events reflected in the financial statements, the less likely the auditor will become aware of it.

The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, misrepresentation or forgery.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

.....*Brebners*.....
Martin Widdowson (Senior Statutory Auditor)
For and on behalf of Brebners, Statutory Auditor

1 Suffolk Way
Sevenoaks
TN13 1YL
Date: 01-Dec-23

Thorn Security Group Limited

Statement of comprehensive income for the year ended 31 March 2023

	Note	2023 £'000	2022 £'000
Gain on disposal of fixed asset investments	8	27,279	—
Profit before taxation	5	27,279	—
Tax charge on profit	6	—	—
Profit for the financial year		27,279	—
Total comprehensive income for the year		27,279	—

All amounts relate to continuing operations. All amounts related to acquisitions in the year are not considered material to disclose separately.

Thorn Security Group Limited

Statement of financial position as at 31 March 2023

	Note	2023 £'000	2022 £'000
Fixed assets			
Investments	8	—	15,000
		—	15,000
Current assets			
Debtors - amount falling due within one year	9	13,155	13,155
		13,155	13,155
Creditors - amounts falling due within one year	10	(8,261)	(8,261)
Net current assets		4,894	4,894
Total assets less current liabilities		4,894	19,894
Net assets		4,894	19,894
Capital and reserves			
Retained earnings		4,894	19,894
Total equity		4,894	19,894

The notes on pages 10 to 16 are an integral part of these financial statements.

The financial statements on pages 7 to 16 were approved by the Board of directors on 01-Dec-23 and were signed on its behalf by:

James Earnshaw

J Earnshaw
Director
Thorn Security Group Limited
Registered Number 02899116

Thorn Security Group Limited

Statement of changes in equity for the year ended 31 March 2023

Note	Called up share capital £'000	Share premium account £'000	Retained earnings £'000	Total equity £'000
Balance as at 1 April 2021	—	—	19,894	19,894
Profit for the financial year and total comprehensive income	—	—	—	—
Balance as at 31 March 2022	—	—	19,894	19,894
Dividends paid	—	—	(42,279)	(42,279)
Profit for the financial year	—	—	27,279	27,279
Balance as at 31 March 2023	—	—	4,894	4,894

Retained earnings represents accumulated comprehensive income for the current financial year and prior financial years.

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023

1 General information

Thorn Security Group Limited is a private company limited by shares, domiciled and incorporated in the United Kingdom under the Companies Act 2006. The address of its registered office is Security House, The Summit, Hanworth Road, Sunbury On Thames, Middlesex, England, TW16 5DB.

The principal activity of the company has been that of a holding company.

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 both the years/periods presented, unless otherwise stated. The company has applied FRS 102 in these financial statements.

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention. In light of the impact of Coronavirus on the company, the directors have taken a number of steps to protect and support the business. However, if the company needs additional liquidity, the directors have received confirmation that the appropriate entity within the Johnson Controls group intends to support the company for at least one year after the financial statements are signed. 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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant in these financial statements are disclosed in note 4.

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 12.

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;

Section 33 'Related Party Disclosures'

Paragraphs 33.7 and 33.1A, Disclosure of compensation for key management personnel and related party transactions.

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023 (cont'd)

3 Summary of significant accounting policies (cont'd)

Group financial statements

The company is exempt from the requirement to prepare and deliver consolidated financial statements under the provisions of Section 401 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 12. Accordingly consolidated financial statements have not been prepared and the financial information presented for the current year is for the company as an individual undertaking.

Going concern

The directors have received confirmation that the appropriate entity within the Johnson Controls group intends to support the company for at least one year after the financial statements are signed. The directors are therefore of the opinion that preparing the financial statements on the going concern basis is appropriate.

Functional and presentational currency

The directors are of the view that the main exposures and risks to the company are those denominated in Pound Sterling, and hence Pound Sterling is the appropriate functional currency. The directors have also selected Pound Sterling as the presentational currency for the financial statements.

Foreign currencies

Transactions in currencies other than the functional currency (foreign currencies) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

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 profits for the year or prior years at the standard effective rate of corporation tax in the UK.

Deferred tax

Taxable profits differ from comprehensive income in that, it excludes items of income or expense that are taxable or deductible in other periods. Tax deferred or accelerated as a result of timing differences between the treatment of certain items for taxation and for accounting purposes is provided in full with 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 at rates that are expected to apply in the periods which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the date of the statement of financial position. Deferred tax is measured on an undiscounted basis.

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023 (cont'd)

3 Summary of significant accounting policies (cont'd)

Deferred tax is recognised on income or expenses from subsidiaries, associates, branches and interests in jointly controlled entities, that will be assessed to or allow for tax in a future period except where the company is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future.

Financial instruments

Financial assets

Basic financial assets, including debtors, cash and bank balances and loans to fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method and are assessed annually for objective evidence of impairment. Any impairment loss or reversal of an impairment loss is recognised in the Statement of comprehensive income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, the control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade creditors and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such debt instruments are subsequently carried at amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classed as current liabilities if payment is due within one year or less.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 annually. If it is determined that the carrying value exceeds the recoverable amount, the excess is written off to the Statement of comprehensive income.

The calculations for determining the carrying value of investments involves the use of estimates including project future cash flows and other future events.

Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023 (cont'd)

4 Critical accounting judgements and estimation uncertainty

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year are addressed below

Impairment of fixed asset investments

As per the accounting policy fixed asset investments are reviewed for indicators of impairment. If there is such an indication, the recoverable amount of the investment is compared to its carrying value. The recoverable amount of the investment is the higher of the fair value less costs to sell and value in use. The value-in-use (VIU) of relevant groups of income generating units (IGUs) for impairment testing purposes is determined using calculations of cash flow projections from the financial plans approved by the Board. These calculations involve the use of estimates including projected future cash flows and other future events. Management make estimates regarding the future financial performance of the income generating units, taking into account elements such as long-term business strategy. Minimum amount of variable consideration on a quarterly basis.

5 Profit before taxation

	2023	2022
	£'000	£'000
(Loss)/Profit before taxation is stated after charging:		
Audit fee	4	4
Gain on disposal of fixed asset investment	27,279	—

6 Tax credit on profit

There is no tax charge for the current or prior financial year.

Reconciliation of tax charge

The tax assessed for the year is lower (2022: lower) than the standard rate of corporation tax in the United Kingdom of 19% (2022: 19%). The differences are explained below:

	2023	2022
	£'000	£'000
Profit before taxation	27,279	—
Profit before taxation multiplied by the standard rate of corporation tax of 19% (2022: 19%)	5,183	—
Non taxable gains on disposal	(5,183)	—
Total tax credit for the year	—	—

The rate of UK corporation tax is currently 19%. In its spring budget, the UK government announced that from 1 April 2023, the corporation tax rate will increase to 25%. This was substantively enacted for UK GAAP purposes on 10 June 2021.

Temporary differences at the Statement of financial position date have been measured using the enacted tax rate of 25% (2022: 19%).

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023 (cont'd)

7 Directors and employees

The directors received no remuneration (2022: £nil) through the company during the year as their services as directors of the company were incidental to the other services within the Johnson Controls International plc group of companies. Directors' remuneration costs are borne by other members of the Johnson Controls International plc group of companies. It is not possible to determine an allocation to this company. The average monthly number of employees, excluding directors, is nil (2022: £nil).

8 Investments

	Total	
Shares in subsidiary undertakings	£'000	
Cost		
At 1 April 2022		95,000
Disposal		(95,000)
At 31 March 2023	—	
Provision for impairment		
At 1 April 2022		(80,000)
Disposal		80,000
At 31 March 2023	—	
Net book amount		
At 31 March 2023	—	
At 31 March 2022		15,000
	2023	2022
Analysed as:	£'000	£'000
Thorn Security Limited	—	15,000
	—	15,000

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023 (cont'd)

9 Debtors

	2023	2022
	£'000	£'000
Amounts falling due within one year		
Amounts owed by group undertakings	13,155	13,155
	13,155	13,155

On 2022, £10,078,000 of the amounts owed by group undertakings was received by the parent undertaking on behalf of the company.

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

10 Creditors – amounts falling due within one year

	2023	2022
	£'000	£'000
Amounts owed to group undertakings	8,261	8,261
	8,261	8,261

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

11 Called up share capital

	No	2023 £'000	No	2022 £'000
Allotted, called-up and fully paid				
1 (2022: 1) ordinary shares of £1 each	1	—	1	—
	1	—	1	—

12 Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Tyco Holdings (U.K.) Limited, a company incorporated in the United Kingdom.

The ultimate parent undertaking and controlling party is Johnson Controls International plc, a company incorporated in Cork, Ireland. Johnson Controls International plc

Thorn Security Group Limited

Notes to the financial statements for the year ended 31 March 2023 (cont'd)

12 Ultimate parent undertaking and controlling party (cont'd)

is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements for the year ended 31 March 2023. The consolidated financial statements of Johnson Controls International plc are available from:

Johnson Controls International plc
1 Albert Quay
Cork
Ireland