

ROPER UK LTD

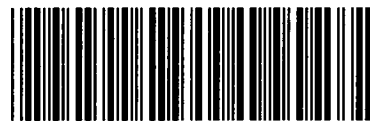
**Strategic Report, Report of the Directors
and Financial Statements**

Year Ended

31 December 2018

Company Number 08179791

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ROPER UK LTD

Report and financial statements for the year ended 31 December 2018

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Directors

J Stipancich
R C Crisci
J P Conley

Secretary and registered office

Squire Patton Boggs Secretarial Services Limited, Rutland House, 148 Edmund Street, Birmingham,
B3 2JR

Company number

08179791

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

ROPER UK LTD

Strategic Report for the year ended 31 December 2018

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

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties of ROPER UK LTD are integrated with the principal risks of the relevant global business units of Roper Technologies Inc. (Energy Systems and Controls and Scientific and Industrial Imaging) and are not managed separately. Accordingly, the principal risks and uncertainties of Roper Technologies Inc. which include those of the company, are discussed in item 1A of Roper Technologies Inc.'s annual filing on Form 10-K for the year ended 31 December 2018, available from <http://www.sec.gov/edgar.shtml>. The Roper Technologies Inc. filing does not form part of this report.

KEY PERFORMANCE INDICATORS

The directors of Roper Technologies Inc. manage the relevant global business units of Roper Technologies Inc. on a global basis. For this reason, the company's directors believe that analysis using key performance indicators of the company alone is not necessary or appropriate for an understanding of the development, performance or position of the business of ROPER UK LTD. The development, performance and position of the relevant global business units of Roper Technologies Inc., which include the company, are discussed in item 7 of Roper Technologies Inc.'s annual filing on Form 10-K for the year ended 31 December 2018, available from the Internet address set out above. The Roper Technologies Inc. filing does not form part of this report.

FINANCIAL RISK MANAGEMENT

Due to the size of the company, all aspects of financial risk management are directly in the hands of the board, which utilises the services of the wider Roper Technologies Inc. group as necessary. No derivative financial instruments are used in this company.

On behalf of the board:



J P Conley
Director

Date: 17th December 2019

ROPER UK LTD

Report of the Directors for the year ended 31 December 2018

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

Principal activity

The principal activity of the company in the period under review was that of a holding company for a division of the Roper group of companies, which trade in UK and worldwide.

Dividends

Dividends of £nil were paid during the year ended 31 December 2018 (2017 - £12,345,000).

Directors

The directors of the company during the year and up to date of signing the financial statements were:

J P Conley
R C Crisci
J Stipancich

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 company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' 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 elected to prepare 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. 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.

ROPER UK LTD

Report of the Directors for the year ended 31 December 2018 (*continued*)

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, BDO LLP, will be proposed for reappointment at the annual general meeting.

On behalf of the board:



J P Conley
Director

Date: 17th December 2019

ROPER UK LTD

Independent Auditor's Report to Members of Roper UK Ltd

Opinion

We have audited the financial statements of Roper UK Ltd ("the company") for the year ended 31 December 2018 which comprise the Income Statement, Statement of Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 December 2018 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

ROPER UK LTD

Independent Auditor's Report to Members of Roper UK Ltd (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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, 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.

ROPER UK LTD

Independent Auditor's Report to Members of Roper UK Ltd (*continued*)

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with 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.



Joseph Aswani (*senior statutory auditor*)
For and on behalf of BDO LLP, statutory auditor
London

Date 20 December 2019

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

ROPER UK LTD

Statement of Income and Other Comprehensive Income for the year ended 31 December 2018

	Note	2018 £'000	2017 £'000
Administrative expenses		(120)	(9,173)
Operating loss	5	(120)	(9,173)
Income from shares in group undertakings	8	158,163	20,169
Interest receivable from group undertakings		1,028	582
Interest payable and similar expenses	6	(5,658)	(5,620)
Profit before taxation		153,413	5,958
Tax on profit	7	(2)	-
Profit for the financial year		153,411	5,958
Other comprehensive income		-	-
Total comprehensive income		153,411	5,958

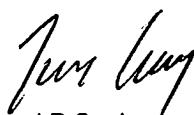
The notes on pages 10 to 28 form part of these financial statements.

ROPER UK LTD (REGISTERED NUMBER: 08179791)

Balance Sheet at 31 December 2018

	Note	2018 £'000	2017 £'000
Fixed assets			
Investments	8	2,089,832	1,939,050
Current assets			
Debtors	9	17,449	16,352
Cash at bank		428	1,077
		<u>17,877</u>	<u>17,429</u>
Creditors			
Amounts falling due within one year	10	1,914	2,261
		<u>15,963</u>	<u>15,168</u>
Net current assets			
		<u>2,105,795</u>	<u>1,954,218</u>
Total assets less current liabilities			
Creditors			
Amounts falling due after more than one year	11	85,462	87,296
		<u>2,020,333</u>	<u>1,866,922</u>
Net assets			
Capital and reserves			
Called up share capital	13	57,478	57,478
Share premium		514,934	1,214,934
Retained earnings		1,447,921	594,510
		<u>2,020,333</u>	<u>1,866,922</u>
Shareholders' funds			
		<u>2,020,333</u>	<u>1,866,922</u>

The financial statements were approved by the Board of Directors and were signed on its behalf by:



J P Conley
Director

Date: 17th December 2019

The notes on pages 10 to 28 form part of these financial statements.

ROPER UK LTD

Statement of Changes in Equity for the year ended 31 December 2018

	Called up share capital £'000	Share premium £'000	Other reserves £'000	Retained Earnings £'000	Total equity £'000
Balance at 1 January 2017	57,478	1,214,913	41,586	559,311	1,873,288
Changes in equity					
Intercompany loan waiver	-	21	-	-	21
Total comprehensive income	-	-	-	5,958	5,958
Dividends	-	-	-	(12,345)	(12,345)
Transfer	-	-	(41,586)	41,586	-
Balance at 31 December 2017	57,478	1,214,934	-	594,510	1,866,922
Changes in equity					
Total comprehensive income	-	-	-	153,411	153,411
Share capital reduction	-	(700,000)	-	700,000	-
Balance at 31 December 2018	57,478	514,934	-	1,447,921	2,020,333

On 20th December 2018 a special resolution was passed and the share premium reserve of the company was reduced by £700,000,000 and the amount arising from the reduction was carried to the distributable reserve of the company.

The notes on pages 10 to 28 form part of these financial statements.

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018

1 General information

Roper UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the company information page.

The company's functional and presentation currency of the financial statements is the Pound Sterling (£).

2 Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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

The following principal accounting policies have been applied:

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- i. from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- ii. from the requirement to present certain financial instrument disclosures, as required by sections 11 and 12 of FRS 102;
- iii. from the requirement to present a reconciliation of the number of shares outstanding at the beginning and end of the period as required by paragraph 4.12(a)(iv) of FRS 102; and
- iv. from the requirement to disclose the key management personnel compensation in total as required by paragraph 33.7 of FRS 102.

Exemption from preparation of consolidated financial statements

The financial statements contain information about Roper UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by s400 of the Companies Act 2006 not to produce group financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the directors believe it is appropriate on the basis that the ultimate parent company, Roper Technologies Inc., has confirmed its intention, if required, to provide financial support to enable the company to settle its liabilities as they fall due for at least twelve months from the date of signing these financial statements.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (*continued*)

2 Accounting policies (*continued*)

Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Fixed assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior years may no longer exist or may have decreased.

Foreign currency translation

Transactions and balances

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. Nonmonetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of comprehensive income within 'other operating income'.

Financial assets

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

Financial liability and equity

Financial liabilities and equity instruments are initially measured at the amount of the net proceeds received.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

Current and deferred taxation

Tax is recognised in the statement of comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

2 Accounting policies (continued)

Current and deferred taxation (continued)

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. Deferred tax balances are not discounted.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Reserves

The company's reserves are as follows:

- Called up share capital reserve represents the nominal value of the shares issued.
- Share premium represents the premium paid upon subscription for the capital of the company.
- Retained earnings represents cumulative profits or losses, net of dividends paid and other adjustments.

3 Significant judgements and estimates

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 accounting policies. The area involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed. 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. In preparing these financial statements the directors have had to make the following judgements:

- Intercompany interest rates - Determine whether the interest charged on intercompany loans is at arms' length. Factors taken into account include the interest rates available from external lenders by the wider Group.

The company's key accounting estimates and assumptions is as follows:

- Impairment of assets - The company considers whether assets are impaired annually. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the cash generating units (CGUs). This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

4 Staff costs

There were no staff costs for the year ended 31 December 2018 nor for the year ended 31 December 2017.

The average monthly number of employees during the year was nil (2017 – nil). Directors are remunerated by other group entities based on the proportion of time spent on those companies' activities.

5 Operating loss

Auditors' remuneration for audit fees for the year was £8,500 (2017 - £7,500). Auditors' remuneration is borne on a group basis. The amounts shown as paid in 2017 were due to the company's auditor.

6 Interest payable and similar expenses

	2018 £'000	2017 £'000
Interest payable on intercompany loan	5,658	5,620

7 Taxation

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2018 £'000	2017 £'000
Profit before tax	153,413	5,958
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 – 19.25%)	29,148	1,147
Effects of:		
Dividend income not taxable	(30,050)	(3,883)
Losses surrendered as group relief	-	2,736
Group relief claimed	900	-
	2	-

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments

	Shares in group undertakings £'000
Cost	
At 1 January 2018	1,939,050
Additions	150,782
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At 31 December 2018	2,089,832
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Net book value	
At 31 December 2018	2,089,832
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At 31 December 2017	1,939,050
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Roper NL1 UK Limited was incorporated on 13th December 2018 with the share capital being owned by Roper Canada Holdings LP. On 24th December 2018, the ownership of the entire share capital was transferred to Roper UK Limited and is represented by the addition above.

The Company received the following dividends from its subsidiaries during the year:

	2018	2017
	£'000	£'000
Roper Luxembourg UK Holdings SARL	7,381	-
Neptune Technology Group Canada Co	150,782	-
Roper Canada Holdings LP	-	12,000
Roper Europe GmbH	-	8,169
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	158,163	20,169
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ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

The following are subsidiary undertakings of the company in the current year:

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Roper Europe GmbH*	Holding company	100%	Germany	München Geschäftsanschrift: Ingolstädterstr. 12, 80807 München Germany
K/S Roper Investment*	Holding company	99.9%	Denmark	Accura Advokatpartnerselskab Tubord Boulevard 1 DK- 2900 Hellerup Denmark
Roper Canada Holdings LP*	Holding company	99.9999%	Canada	c/o Stikeman Elliot 199 Bay Street, Commerce Court West 5300 Toronto Canada M5L 1B9
PB Topco Limited*	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU
Roper Denmark UK Limited	Making investments in group companies	100%	England and Wales	Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
KS Roper Holding	Holding company	100%	Denmark	Accura Advokatpartnerselskab Tubord Boulevard 1 DK- 2900 Hellerup Denmark

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Roper Denmark APS	Holding company	100%	Denmark	Accura Advokatpartnerselskab Tubord Boulevard 1 DK- 2900 Hellerup Denmark
PAC Denmark	Supplies analytical instruments	100%	Denmark	Pederstrupvej 84 Ballerup/Copenhagen DK- 2750 Denmark
ISL Holding SAS	Holding company	100%	France	Impasse Des 4 Vents, ZA de la Mesnilliere, 14790 Verson
Struers SAS	Manufacturer of metallography equipment	100%	France	370 Rue du Marche Rollay, 94500 Champigny Sur Marne
Zetec France SASU	Non-destructive testing solutions	100%	France	Zac Des Hauts de Wissous, 3 Av Jeanne Garnerin, 91320 Wissous
ISL SAS	Supplies analytical instruments	100%	France	BP 70285, Impasse des 4 Vents, Verson, Carpiquet Cedex 14653 FRANCE
ISL Finance	Finance	100%	France	Parc D'Activite de la Mesnilliere, IMP Des Quatre Vents, 14790 Verson
Struers APS	Manufacturer of metallography equipment	100%	Denmark	Pederstrupvej 84 Ballerup/Copenhagen DK- 2750 Denmark

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Notes to the Financial Statements
for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Maurumoto Struers KK	Manufacturer of metallography equipment	100%	Japan	Takara 3rd Bldg. 18-6, Higashi Ueno 1-chome Taito-ku, Tokyo, 110-0015 JAPAN
Roper UK Investment Limited	Making investments in group companies	100%	England and Wales	Squire Patton Boggs (uk) Llp (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Roper Lux Sub	Finance	100%	Luxembourg	560 A Rue De Neudorf L- 2220 Luxembourg Grand- Duchy of Luxembourg
Roper DK Sub	Finance	100%	Luxembourg	560 A Rue De Neudorf L- 2220 Luxembourg Grand- Duchy of Luxembourg
Roper Canada UK Limited	Making investments in group companies	100%	England and Wales	Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Phase Analyzer Company Limited	Designs, manufactures, sells and services test instruments to measure cold flow properties	100%	Canada	c/o Stikeman Elliot Suite 1700, Park Place, 666 Burrard Street, Vancouver, BC, Canada V6C 2X8

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Lumenera ULC	Digital and imaging solutions	100%	Canada	Corporation Service Company 251 Little Falls Drive, Wilmington, DE, 19808 c/o Stikeman Elliot 4300 Bankers Hall West, 888 – 3rd Street SW Calgary Alberta T2P 5C5 Canada
Roda Deaco Valve Inc	Engine part manufacturer	100%	Canada	7275 W Credit Ave Mississauga, ON L5N 5N1, Canada
Northern Digital Inc	IT healthcare solutions	100%	Canada	Guttinger Strasse 37, 78315, Radolfzell am Bodensee
NDI Europe GmbH	Digital and imaging solutions	100%	Germany	c/o Stikeman Elliot 40- 1155 BOUL. René- Lévesque O Montréal Quebec H3B3V2 Canada
Roper Canada Partners Inc	Holding company	100%	Canada	c/o Stikeman Elliot Suite 1700, Park Place, 666 Burrard Street, Vancouver, BC, Canada V6C 2X8
Neptune Technology Group (Canada) Limited	Water meter systems and solutions	100%	Canada	
Quantitative Imaging Corp.	Manufactures and markets digital cameras	100%	Canada	

ROPER UK LTD

Notes to the Financial Statements
for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)				
Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
DAP Technologies Limited	Mobile computing solutions and services	100%	Canada	c/o Stikeman Elliot, 1155 Rene-Levesque Blvd. West 40th Floor Montreal, QC H3B3V2 Canada
Roper Luxembourg Finance Sarl	Finance	100%	Luxembourg	560 A Rue De Neudorf L-2220 Luxembourg Grand-Duchy of Luxembourg
Roper Scientific SAS	Digital and imaging solutions	100%	France	ZI Petite Montagne SUD CE1702, 8 Rue du Forez, CE 1702 Lisses, 91017 Evry CEDEX
Roper Scientific BV	Digital and imaging solutions	100%	Netherlands	Weerenweg 10, AH Zwaneburg 1160, Netherlands
Compressor Controls Corp BV	Turbomachinery control systems	100%	Netherlands	Weerenweg 10, AH Zwaneburg 1160, Netherlands
Compressor Controls Corporation Saudi Arabia	Turbomachinery control systems	100%	Saudi Arabia	P.O. Box 34413-2212 Adeer Tower, Floor #3 Unit #1 7383 Prince Turkey St. Al-Khobar, Saudi Arabi
Sinmed Holding Int. BV	Supplies medical apparatus instruments	100%	Netherlands	Pasteurstraat 6 Reeuwijk 2811DX Netherlands
CIVCO Medical Solutions BV	Supplies medical apparatus instruments	100%	Netherlands	Pasteurstraat 6, Reeuwijk 2811DX, Netherlands

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
AC Analytical Controls Holding BV	Supplies analytical instruments	100%	Netherlands	3004 AB Rotterdam, Innsbruckweg 35, 3047 AG Rotterdam, The Netherlands
AC Analytical Controls Services BV	Supplies analytical instruments	100%	Netherlands	3004 AB Rotterdam, Innsbruckweg 35, 3047 AG Rotterdam, The Netherlands
AC Analytical Controls BV	Supplies analytical instruments	100%	Netherlands	3004 AB Rotterdam, Innsbruckweg 35, 3047 AG Rotterdam, The Netherlands
PAC Instruments Asia PTE Limited	Supplies analytical instruments	100%	Singapore	80, Robinson Road, #02-00, Singapore 068898
Roper Germany UK Limited	Holding company	100%	England and Wales	Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Roper GM Denmark Holdings APS	Holding company	100%	Denmark	Accura Advokatpartnerselskab Tubord Boulevard 1 DK-2900 Hellerup Denmark
Roper Germany GmbH & Co KG	Packaging and containers	100%	Germany	Ingolstadterstr. 12, 80807 Munchen
Roper Germany GmbH	Management services	100%	Germany	Badstrasse 3-5, 97922 Lauda-Konigshofen
Roper Industries Deutschland GmbH	Manufactures technology	92.75%	Germany	Badstrasse 3-5, 97922 Lauda-Konigshofen

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Hansen Tech Europe GmbH	Manufactures valves	92.75%	Germany	Ingolstadter Str. 12, 80807 Munchen
Amot Controls GmbH	Equipment manufacturer	92.75%	Germany	Lauda-Königshofen Geschäftsanschrift: BadstraRe 3-5, 97922 Lauda-Königshofen
Roper Scientific GmbH	Manufactures imaging equipment	92.75%	Germany	Einsteinstr. 39a, 82152 Planegg
Walter Herzog GmbH	Equipment manufacturer	92.75%	Germany	Badstrasse 3-5, 97922 Lauda-Königshofen
Struers GmbH	Laboratory equipment manufacturer	92.75%	Germany	Carl-Friedrich-Benz- Strasse 5, 47877 Willich
Gatan GmbH	Laboratory equipment manufacturer	92.75%	Germany	Badstrasse 3-5, 97922 Lauda-Königshofen
PAC GmbH	Laboratory equipment manufacturer	92.75%	Germany	Badstrasse 3-5, 97922 Lauda-Königshofen
Roper Luxembourg UK Holdings SARL*	Holding company	100%	Luxembourg	560 A Rue De Neudorf L- 2220 Luxembourg Grand- Duchy of Luxembourg
Roper Industries UK Limited	Making investments in group companies	100%	England and Wales	Squire Patton Boggs (uk) Llp (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Technolog Holdings Limited	Holding company	100%	England and Wales	Technolog House Ravenstor Road, Wirksworth, Matlock, England, DE4 4FY

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Utilitec Limited	Holding company	100%	England and Wales	Technolog House Ravenstor Road, Wirksworth, Matlock, England, DE4 4FY
Utilitec Services Limited	Delivering advanced metering solutions	100%	England and Wales	Technolog House Ravenstor Road, Wirksworth, Matlock, England, DE4 4FY
Utility Data Services Limited	Data provision service solutions	100%	England and Wales	Technolog House Ravenstor Road, Wirksworth, Matlock, England, DE4 4FY
Technolog Group Limited	Holding company	100%	England and Wales	Technolog House Ravenstor Road, Wirksworth, Matlock, England, DE4 4FY
Technolog Limited	Data logging equipment for water and gas utilities	100%	England and Wales	Technolog House Ravenstor Road, Wirksworth, Matlock, England, DE4 4FY
Technolog SARL	Markets and sells the product offerings of Technolog (specialized electronic products) to customers in the French and West African energy and utilities markets.	100%	France	37 Rue de la Victoire, 75009 Paris.
Compressor Controls Corporations SRL	CCC specializes in turbomachinery train optimization services for the upstream, midstream and downstream oil and gas industry. This Italian entity is responsible for servicing systems, surveying sites, commissioning control systems and providing consultation to customers.	100%	Italy	Via Fosse Ardeatine n.7/9-20092 Cinisello Balsamo (MI) Italy

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Uson Limited	High technology instrumentation for industrial and scientific applications	100%	England and Wales	Squire Patton Boggs (uk) Llp (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Struers Limited	Supply and maintenance of metallographic sample preparation and ancillary equipment and consumables	100%	England and Wales	Squire Patton Boggs (uk) Llp (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Advanced Sensors Limited	Development and sale of oil in water monitoring equipment	100%	England and Wales	8 Meadowbank Road, Carrickfergus, County Antrim, BT38 8YF
RIL Holding Limited	Holding company	100%	England and Wales	Squire Patton Boggs (uk) Llp (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Logitech Limited	Materials technologists and engineers	100%	England and Wales	Erskine Ferry Road, Old Kilpatrick, Dunbartonshire, G60 5EU
Roper Industries Limited	Holding company	100%	England and Wales	Squire Patton Boggs (uk) Llp (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Trinity Integrated Systems Limited	Computerised safety systems	100%	England and Wales	Squire Patton Boggs (uk) LLP (ref: Csu), Rutland House, 148 Edmund Street, Birmingham, England, B3 2JR
Roper Industries Manufacturing (Shanghai) Co Limited	Manufacturing, design and processing of engine, compressor protection system and related valve, switch, pump, measuring and safety control equipment.	100%	China	No. 568-7A Long Pan Road Malu Jiading Shanghai 20181 China
PB Midco Limited	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU
PB Holdco Limited	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU
PB Bidco Limited	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU
QSC 1208 Limited	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU
QSC 1209 Limited	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Clinisys Group Limited	Holding company	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU
Medical Information Professional Systems NV	Development, implementation and maintenance of software for clinical laboratories (LIS) worldwide	100%	Belgium	Sluisweg 2 bus 5, B-9000 Gent, Belgium
Fresco Automation & IT Consultancy BVBA	The development, implementation and maintenance of software for Clinical Laboratories in the U.S. and worldwide	100%	Belgium	Sluisweg 2 Map box 5 9000 Gent
MIPS Deutschland Holding GmbH	Holding company	100%	Germany	Im Kappelhof 1, 65343 Eltville am Rhein, Germany
MIPS Deutschland GmbH & Co KG	Development, sales, implementation, support and maintenance of software for clinical laboratories (LIS) in Germany, Netherlands.	100%	Germany	Im Kappelhof 1, 65343 Eltville am Rhein, Germany
MIPS CZ s.r.o	The development, implementation and maintenance of software for Clinical Laboratories	100%	Czech Republic	Fibichova 218, 27601 Mělník, Česká Republika
Clinisys Scotland Limited	Application software for laboratories	100%	England and Wales	Savoy House, Savoy Centre, Sauchiehall Street, Glasgow, G2 3DH
Clinisys Solutions Limited	Application software for laboratories	100%	England and Wales	Two Bridges, Guildford Street, Chertsey, Surrey, KT16 9AU

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

8 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
MIPS Austria GesmbH	Sales, implementation, support and maintenance of software for clinical laboratories (LIS) in Austria	100%	Austria	Rotenhofgasse 14, 1100 Vienna, Austria
MIPS Software Iberica S.L	Sales, implementation, support and maintenance of software for clinical laboratories (LIS) in Spain	100%	Spain	Madrid, Paseo de la Castellana 259C
MIPS Schweiz AG	Sales, implementation, support and maintenance of software for clinical laboratories (LIS) in Switzerland	100%	Switzerland	Köniz, Switzerland
MIPS Nederland BV	Writing, producing and publishing of software. Financial holdings	100%	Netherlands	Vestigingsnr 000001617885, Cissy Van Marxveldtstraat 31, 1321JR, Almere
MIPS Medical Information Professional Systems GmbH	Research and development of software	100%	Germany	Reinbek Im Kappelhof 1, 65343 Eltville
MIPS France SARL	Development, implementation and maintenance of software for clinical laboratories worldwide	100%	France	15, Place de la Nation – 75011 Paris
Roper NL1 UK Limited~	Holding Company	100%	United Kingdom	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR

~ addition in the year

* denotes investments held directly by the Company. All other investments are held indirectly through a subsidiary undertaking.

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

9 Debtors

	2018 £'000	2017 £'000
Amounts owed by group undertakings	17,441	16,129
VAT	8	21
Taxation receivable	-	202
	<u>17,449</u>	<u>16,352</u>

10 Creditors: amounts falling within one year

	2018 £'000	2017 £'000
Amounts owed to group undertakings	1,867	2,062
Accrued expenses	20	119
Trade payables	25	80
Corporation tax payable	2	-
	<u>1,914</u>	<u>2,261</u>

£1,812,142 included within amounts owed to group undertakings are unsecured and were repayable on 27 October 2018 (2017: £2,000,000). However this repayment date was extended for a brief period of time, eventually being repaid prior to issuing these financial statements. The loan accrues interest at the rate of 6.5% per annum (2017: 6.5%).

11 Creditors: amounts falling due after more than one year

	2018 £'000	2017 £'000
Amounts owed to group undertakings (see note 12)	<u>85,462</u>	<u>87,296</u>

12 Loans

	2018 £'000	2017 £'000
An analysis of the maturity of loans is given below:		
<i>Amounts falling due in more than five years:</i>		
Amounts owed to group undertakings	<u>85,462</u>	<u>87,296</u>

The amounts owed to group undertakings are unsecured and repayable between 10 December 2025 and 25 May 2027. The loans all accrue interest at the rate of 6.5% per annum (2017: 6.5%).

ROPER UK LTD

Notes to the Financial Statements for the year ended 31 December 2018 (continued)

13 Called up share capital

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
57,477,704	Ordinary	1	<u>57,477,704</u>	<u>57,477,704</u>

14 Post balance sheet events

On 18 April 2019 Roper UK Limited acquired the share capital of The Foundry Topco No 2 Limited for £426,000,000 this was funded via issuing 1 ordinary share to Roper Luxembourg Holdings SARL for the subscription price of £75,000,000 and the remaining balance funded by the issuing of loan notes to Roper Technologies Inc.

On 26th April 2019 K/S Roper Investments a direct subsidiary of Roper UK Limited was dissolved.

On 23 April 2019 Roper UK Limited entered into a loan agreement with The Foundry Visionmongers Limited borrowing a principal amount of £10,014,238 at an interest rate of 4.3% which is due for repayment on 23 April 2020.

On 20 September 2019 Roper UK Limited entered into a number of loan agreements with various subsidiaries of the Roper Technologies, Inc. group totalling £15,800,000. All loans attract an interest rate of 4% and are due for repayment on 20 September 2029.

A further loan was entered into on 20 September 2019 between Roper UK Limited and Foundry Visionmongers Limited, resulting in the Company borrowing a principal amount of £3,957,418 at an interest rate of 4.3% which is due for repayment on 21 June 2020.

15 Ultimate controlling party

The immediate parent undertaking is Roper Luxembourg Holdings Sarl, a company registered in Luxembourg. The ultimate and controlling party is Roper Technologies Inc., a company incorporated in the USA.

Roper Technologies Inc. is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2018. The consolidated financial statements of Roper Technologies Inc. are available from Roper Technologies Inc. 6901 Professional Parkway, Suite 200, Sarasota, Florida 34240, USA.