

Roper UK Limited

Strategic report, Directors' report and Financial Statements

Year Ended

31 December 2019

Company Number 08179791

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Roper UK Limited

Report and financial statements for the year ended 31 December 2019

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Directors

J K 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 Limited

Strategic report for the year ended 31 December 2019

The Directors present their Strategic report for the year ended 31 December 2019.

Review of the business and future developments

The Statement of income set out on page 9 shows a loss for 2019 of £14,651k compared to a profit of £153,411k in the prior year, primarily driven by fewer dividends received as compared to the prior period.

During the year, the Company was party to the following corporate transactions (further details provided in note 9):

- The Company acquired a 100% of the share capital in The Foundry Topco No.2 Limited for £411,160k.
- Certain subsidiary undertakings, namely K/S Roper Investment and Roper Luxembourg UK Holdings SARL, were liquidated in the year. As a result, all assets of these subsidiaries, primarily consisting of cash at bank and 100% shareholdings in subsidiary undertakings were distributed as liquidation proceeds to the Company.

The Directors do not consider that any provision for impairment is required to the remaining investment values of the shares in group undertakings. Following review of the performance of the Company's subsidiaries, the Directors are satisfied that the Company's position is secure for the future.

At the end of the year the position of the Company continued to be that of a holding company for a division of the Roper group of companies and no change in the nature of the Company's business is expected in the foreseeable future.

Principal risks and uncertainties

As an intermediate holding company, the principal risks for the Company are that either the investment value of the shares in group undertakings, or any amounts owed by group undertakings might not be fully recoverable.

The Directors regularly review the performance of the Company's subsidiaries to ascertain whether there are any indicators, which might indicate risks threatening full recovery.

In addition, the Directors consider the principal risks and uncertainties of Roper UK Limited to be integrated with the principal risks of the relevant global business units of Roper Technologies, Inc. and with the exception of those outlined above, 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 2019, available from <http://www.sec.gov/edgar.shtml>. The Roper Technologies Inc. filing does not form part of this report.

Going concern

The Company began to experience the adverse impacts of the novel coronavirus pandemic ("COVID-19" or the "COVID-19 pandemic") in the first quarter of 2020 and these adverse impacts are expected to continue primarily in the first half of 2021, and possibly longer. Despite the adverse impacts, there are no indications that the COVID-19 pandemic has resulted in a material decline in the carrying value of any assets, or a material change in the estimates, recorded in the balance sheet post year end. However, there is uncertainty as to the duration and overall impact of the COVID-19 pandemic, which could result in an adverse material change in a future period to the estimates we have made related to the valuation of assets, which could result in the impairment of certain assets.

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.

Roper UK Limited

Strategic report for the year ended 31 December 2019

Key performance indicators

The executive team 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 Limited. However, as a holding company the Company's principal key performance indicator is the profitability of its investments and the recoverability of amounts due from group undertakings. 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 2019. 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.

Section 172(1) Statement

Under section 172(1) of the Companies Act 2006, the Board has a duty to act in good faith and in a way that would be most likely to promote the success of the Company for the benefit of its shareholders whilst having regard to the matters set out in S172(1) (a-f) of the Act:

- a) the likely long term consequences of any decision;
- b) the interest of the Company's employees;
- c) the need to foster the Company's business relationships with suppliers, customers and others;
- d) the impact of the Company's operations on the community and the environment;
- e) the desirability of the Company maintaining a reputation for high standards of business and conduct; and
- f) the need to act fairly between the Company's owners.

The Board of Directors, in line with their duties as set out above, act in a way they consider to be in the best interest of the Company and its stakeholders. The Board of Directors believe the success of the Company, especially its long-term success, must be supported by a commitment to high integrity and mutual respect for each other, our customers and other stakeholders. This is evident in our Corporate Responsibility Statement, Code of Ethics and Supplier Code of Conduct – all of which can be found on the group's website (<https://www.ropertech.com/>).

Our reporting structures and frequent communication throughout the business together with our internal controls, which include Sarbanes Oxley controls and review by the group internal audit function, ensure that the Board has complete information and is aware of all strategic and material decisions providing confidence that the right decisions are being made at the right time in line with S172(1).

To demonstrate the above behaviours, below is a list of our key stakeholders and the methods used by the Board to engage with them (directly or indirectly).

Roper UK Limited


Strategic report for the year ended 31 December 2019

Section 172(1) Statement (continued)

Stakeholder	Method of engagement
Employees	Consultation with employees or their representatives at all levels, with the aim of ensuring that views are taken into account when decisions are made that are likely to affect their interests. All employees are aware of the financial and economic performance of the Company and group as a whole. Communication with all employees continues through regular briefing groups with senior staff.
Customers	The Board and senior management regularly engage directly with customers through meetings, surveys and briefings.
Shareholders	The ultimate shareholders are engaged through interactive earning calls, meetings, online dashboards and filings. The Board interact throughout the year with the Company's parent company and shareholder.
Suppliers	Our procurement team and employees frequently engage with our suppliers to ensure that the supply chain is effective, robust and appropriately managed.
Communities	The Company and its subsidiaries encourages all employees to engage with local communities and act in a socially and environmentally responsible way.

The above mentioned engagement and interactions will inform the Board of the interest and concerns of all stakeholders, which are then factored into its decisions on actions that will best promote the long term success of the Company.

On behalf of the board:


J P Conley
Director

Date: 28 May 2021

Roper UK Limited

Directors' report for the year ended 31 December 2019

The Directors present their report with the financial statements of the Company for the year ended 31 December 2019.

Principal activity

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

Dividends

During 2019, the Company paid dividends of £31,756k (2018 - £ Nil).

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 K Stipancich

Qualifying third party indemnity provisions

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.

Auditor

The auditor, BDO LLP, are deemed to be reappointed under section 487 (2), of the Companies Act 2006.

Post balance sheet events

Material post balance sheet events are disclosed in note 17 of the financial statements.

Statement of directors' responsibilities

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.

Roper UK Limited

Directors' report for the year ended 31 December 2019

Statement of directors' responsibilities (continued)

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.

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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board:



J P Conley
Director

Date: 28 May 2021

Roper UK Limited

Independent Auditor's Report to Members of Roper UK Ltd

Opinion

We have audited the financial statements of Roper UK Limited ("the Company") for the year ended 31 December 2019 which comprise the Statement of income and other comprehensive income, Balance sheet, Statement of changes in equity, and the 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 2019 and of its loss 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 Limited

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; or
- the Directors were not entitled to take advantage of the small companies' exemptions in preparing the Directors' report.

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 Limited

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

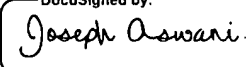
Auditor's responsibilities for the audit of the financial statements

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.

DocuSigned by:

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Joseph Aswani (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK

Date 28 May 2021

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

Roper UK Limited

Statement of income and other comprehensive income for the year ended 31 December 2019

	Note	2019 £'000	2018 £'000
Administrative expenses		253	(120)
Income from shares in group undertakings		800	158,163
Operating profit	5	1,053	158,043
Interest receivable and similar income	6	1,194	1,028
Interest payable and similar expenses	7	(16,898)	(5,658)
(Loss)/profit on ordinary activities before taxation		(14,651)	153,413
Tax on (loss)/profit on ordinary activities	8	-	(2)
(Loss)/profit for the financial year after taxation		(14,651)	153,411
Other comprehensive income		-	-
Total comprehensive (loss)/income for the year		(14,651)	153,411

All amounts relate to continuing operations.

The notes on pages 13 to 35 form part of these financial statements.

Roper UK Limited
Registered number: 08179791

Balance sheet
at 31 December 2019

	Note	2019 £'000	2018 £'000
Fixed assets			
Investments	9	2,510,292	2,089,832
Current assets			
Debtors	10	41,300	17,449
Cash at bank		263	428
		<u>41,563</u>	<u>17,877</u>
Creditors			
Amounts falling due within one year	11	18,192	1,914
		<u>23,371</u>	<u>15,963</u>
Net current assets			
		<u>2,533,663</u>	<u>2,105,795</u>
Total assets less current liabilities			
Creditors			
Amounts falling due after more than one year	12	484,737	85,462
		<u>2,048,926</u>	<u>2,020,333</u>
Net assets			
Capital and reserves			
Called up share capital	14	57,478	57,478
Share premium		589,934	514,934
Retained earnings		1,401,514	1,447,921
		<u>2,048,926</u>	<u>2,020,333</u>
Shareholders' funds			
		<u>2,048,926</u>	<u>2,020,333</u>

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



J P Conley
Director

Date: 28 May 2021

The notes on pages 13 to 35 form part of these financial statements.

Roper UK Limited

Statement of changes in equity for the year ended 31 December 2019

	Called up share capital £'000	Share Premium £'000	Retained earnings £'000	Shareholders' funds £'000
Balance at 1 January 2019	57,478	514,934	1,447,921	2,020,333
Comprehensive loss for the period				
Loss for the period	-	-	(14,651)	(14,651)
Total comprehensive loss for the period	-	-	(14,651)	(14,651)
Contributions by and distributions to owners				
Issue of shares (note 14)	-	75,000	-	75,000
Dividends paid (see below)	-	-	(31,756)	(31,756)
Total contributions by and distributions to owners	-	75,000	(31,756)	43,244
Balance at 31 December 2019	57,478	589,934	1,401,514	2,048,926

Dividends

During 2019, the Company paid the following dividends to its sole shareholder, Roper Luxembourg Holdings SARL:

Date	Amount £'000	Consideration
21 June 2019	10,084	Distribution in specie of a promissory note with an aggregate net book value of £10,084k, comprised of the principal of £10,014k and accrued interest of £70k.
20 September 2019	5,900	Cash
20 December 2019	15,772	Cash

The notes on pages 13 to 35 form part of these financial statements.

Roper UK Limited

Statement of changes in equity for the year ended 31 December 2018

	Called up share capital £'000	Share Premium £'000	Retained earnings £'000	Shareholders' funds £'000
Balance at 1 January 2018	57,478	1,214,934	594,510	1,866,922
Comprehensive income for the period				
Profit for the period	-	-	153,411	153,411
Total comprehensive income for the period	-	-	153,411	153,411
Contributions by and distributions to owners				
Share capital reduction (see below)	-	(700,000)	700,000	-
Total contributions by and distributions to owners	-	(700,000)	700,000	-
Balance at 31 December 2018	57,478	514,934	1,447,921	2,020,333

Share capital reduction

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

The notes on pages 13 to 35 form part of these financial statements.

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019

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 presentation currency and functional currency of the financial statements and Company is the Pound Sterling (£). The financial statements are rounded to the nearest thousand (£'000).

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 (see note 3).

The following principal accounting policies have been applied:

Financial reporting standard 102 - reduced disclosure exemptions

As a qualifying entity, 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 Limited 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 s401 of the Companies Act 2006 not to produce group financial statements. The financial statements of the Company are consolidated into the financial statements of Roper Technologies, Inc., the ultimate parent company of Roper UK Limited, registered in the U.S., and are available from Roper Technologies, Inc. 6901 Professional Parkway East, Suite 200, Sarasota, Florida, 34240, USA.

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 Limited

Notes to the financial statements for the year ended 31 December 2019 (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. If there is evidence of this change in recoverable amount, previous impairment losses are reversed up to, but not exceeding, the original cost of the investment.

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 income statement within administrative expenses.

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 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 Limited

Notes to the financial statements for the year ended 31 December 2019 (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.

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 have indicators of impairment 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, as well as adopting a market approach to consider the fair market value calculated in similar publicly traded companies.

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

4 Staff costs

There were no staff costs for the year ended 31 December 2019 and 2018. The average monthly number of employees during the year was nil (2018 - nil).

The Directors were remunerated for their services to the group as a whole by other group undertakings. No element of their remuneration related specifically to services for Roper UK Limited (2018 - £Nil).

5 Operating profit

The operating profit is stated after charging:

	2019 £'000	2018 £'000
Auditor's remuneration		
- For the audit of these financial statements	9	9
- For assistance in preparing these financial statements	2	2
Income from shares in group undertakings	(800)	(158,163)
Foreign exchange (gain)/loss	(1,529)	-
	<u> </u>	<u> </u>

6 Interest receivable and similar income

	2019 £'000	2018 £'000
Interest received on intercompany loan	1,194	1,028
	<u> </u>	<u> </u>

7 Interest payable and similar charges

	2019 £'000	2018 £'000
Interest payable on intercompany loan	16,898	5,658
	<u> </u>	<u> </u>

8 Taxation

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher (2018 – lower) than the standard rate of corporation tax in the UK. The difference is explained below:

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

8 Taxation (continued)

	2019 £'000	2018 £'000
(Loss)/profit before tax	(14,651)	153,413
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 – 19%)	(2,784)	29,148
Effects of:		
Dividend income not taxable	(152)	(30,050)
Group relief	2,936	900
	-	(2)

On 12 March 2020, the Chancellor of the Exchequer announced that instead of the rate reducing to 17% from 1 April 2020 as previously enacted, the main rate would remain at 19%. On 3 March 2021, the Chancellor of the Exchequer announced that the main rate would be increasing to 23% in 2023.

9 Fixed asset investments

	Shares in group undertakings £'000
Cost	
At 1 January 2019	2,089,832
Additions:	
- The Foundry Topco No.2 Limited	411,160
- Roper Denmark UK Limited	9,300
Total additions	420,460
At 31 December 2019	2,510,292
Net book value	
At 31 December 2019	2,510,292
At 31 December 2018	2,089,832

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

9 Fixed asset investments (continued)

Additions

On 18 April 2019, the Company acquired a 100% of the share capital in The Foundry Topco No.2 Limited for £411,160k in cash.

On 20 September 2019, the company acquired one further ordinary share in Roper Denmark UK Limited for total consideration of £9,300k.

Restructurings

On 23 April 2019, a subsidiary of the Company, K/S Roper Investment, was liquidated with all assets of the subsidiary being distributed as liquidation proceeds to the Company. These assets were made up of investments in wider group undertakings, being:

Company Name	Shareholding	Share type	Carrying value £'000
Roper Denmark UK Limited	100%	Ordinary	91,710

Furthermore, on 19 September 2019, a subsidiary of the Company, Roper Luxembourg UK Holdings SARL, was dissolved with all assets of the subsidiary being distributed to the Company. These assets were made up of investments in wider group undertakings, being:

Company Name	Shareholding	Share type	Carrying value £'000
Roper Industries UK Limited	100%	Ordinary	412,350

As a result of these liquidations, the Company now holds direct investments in both Roper Denmark UK Limited and Roper Industries UK Limited, which continue to own the trading businesses of the Group, resulting in no change in investment cost for the Company itself.

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

	2019 £'000	2018 £'000
Roper Luxembourg UK Holdings SARL	-	7,381
Neptune Technology Group Canada Co	-	150,782
Roper Europe GmbH	800	-
	800	158,163

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

9 Fixed asset investments (continued)

The following are subsidiary undertakings of the Company in the current and prior 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	100%	Denmark	Accura Advokatpartnerselskab Tubord Boulevard 1 DK- 2900 Hellerup Denmark
Roper Canada Holdings LP*	Holding company	100%	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	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE
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 Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 Fixed asset investments *(continued)*

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Roper Industries 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 SAS	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

Roper UK Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 Fixed asset investments *(continued)*

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
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 Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 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
Roda Deaco Valve Inc	Engine part manufacturer	100%	Canada	c/o Stikeman Elliot 4300 Bankers Hall West, 888 – 3rd Street SW Calgary Alberta T2P 5C5 Canada
Northern Digital Inc	IT healthcare solutions	100%	Canada	7275 W Credit Ave Mississauga, ON L5N 5N1, Canada
NDI Europe GmbH	Digital and imaging solutions	100%	Germany	Guttinger Strasse 37, 78315, Radolfzell am Bodensee
Roper Canada Partners Inc~	Holding company	100%	Canada	c/o Stikeman Elliot 40- 1155 BOUL. René- Lévesque O Montréal Quebec H3B3V2 Canada
Neptune Technology Group (Canada) Limited	Water meter systems and solutions	100%	Canada	c/o Stikeman Elliot Suite 1700, Park Place, 666 Burrard Street, Vancouver, BC, Canada V6C 2X8
Quantitative Imaging Corp. ~	Manufactures and markets digital cameras	100%	Canada	c/o Stikeman Elliot Suite 1700, Park Place, 666 Burrard Street, Vancouver, BC, Canada V6C 2X8

Roper UK Limited

Notes to the financial statements
for the year ended 31 December 2019 (continued)

9 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 Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 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	100%	Germany	Badstrasse 3-5, 97922 Lauda-Konigshofen

Roper UK Limited

Notes to the financial statements
for the year ended 31 December 2019 (continued)

9 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Hansen Tech Europe GmbH	Manufactures valves	100%	Germany	Ingolstadter Str. 12, 80807 Munchen
Amot Controls GmbH	Equipment manufacturer	100%	Germany	Lauda-Königshofen Geschäftsanschrift: BadstraRe 3-5, 97922 Lauda-Königshofen
Roper Scientific GmbH~	Manufactures imaging equipment	100%	Germany	Einsteinstr. 39a, 82152 Planegg
Walter Herzog GmbH	Equipment manufacturer	100%	Germany	Badstrasse 3-5, 97922 Lauda-Königshofen
Struers GmbH	Laboratory equipment manufacturer	100%	Germany	Carl-Friedrich-Benz- Strasse 5, 47877 Willich
Gatan GmbH~	Laboratory equipment manufacturer	100%	Germany	Badstrasse 3-5, 97922 Lauda-Königshofen
PAC GmbH	Laboratory equipment manufacturer	100%	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 Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 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 Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 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 Limited

Notes to the financial statements
for the year ended 31 December 2019 (continued)

9 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	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE
PB Holdco Limited	Holding company	100%	England and Wales	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE
PB Bidco Limited	Holding company	100%	England and Wales	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE
QSC 1208 Limited	Holding company	100%	England and Wales	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE
QSC 1209 Limited	Holding company	100%	England and Wales	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 *(continued)*

9 Fixed asset investments *(continued)*

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
Clinisys Group Limited	Holding company	100%	England and Wales	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE
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	Ground Floor Culverdon House, Abbots Way, Chertsey, United Kingdom, KT16 9LE

Roper UK Limited

Notes to the financial statements
for the year ended 31 December 2019 *(continued)*

9 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%	England and Wales	Squire Patton Boggs (Uk) Llp (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
Roper NL2 UK Limited	Holding Company	100%	England and Wales	Squire Patton Boggs (Uk) Llp (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR

Roper UK Limited

Notes to the financial statements
for the year ended 31 December 2019 (continued)

9 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
The Foundry Topco No 2 Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Holdco Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Midco 3 Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Bidco No.2 Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Topco Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Midco No 1 Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Midco No 2 Limited*	Holding company	100%	England and Wales	Squire Patton Boggs (UK) LLP (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

9 Fixed asset investments (continued)

Company name	Principal activity	Ownership percentage	Country of incorporation	Registered office
The Foundry Bidco Limited#	Holding company	100%	England and Wales	Squire Patton Boggs (Uk) Llp (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Holdings Limited#	Holding company	100%	England and Wales	Squire Patton Boggs (Uk) Llp (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Intermediate Holdings Limited#	Holding company	100%	England and Wales	Squire Patton Boggs (Uk) Llp (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
The Foundry Visionmongers Limited#	Development and distribution of software for the visual effects and design markets worldwide	100%	England and Wales	Squire Patton Boggs (Uk) Llp (Ref: Csu) Rutland House, 148 Edmund Street, Birmingham, United Kingdom, B3 2JR
Cointec Ingenieros y Consultores, S.L.#	Developing and sales of software solutions clinical labs/services	100%	Spain	C/LA Huerta, 8 Bajo 1B, Orihuela, Alicante, Spain

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

~denotes investments disposed of during the year.

#denotes investments acquired during the year.

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

10 Debtors

	2019 £'000	2018 £'000
Amounts owed by group undertakings	41,261	17,441
Other taxation and social security	39	8
	<u>41,300</u>	<u>17,449</u>

Included within amounts owed by group undertakings are amounts falling due after more than one year as follows:

- Principal loan amount of £15,440 repayable on 15 June 2027 (2018: £15,440k). This loan accrues interest at the rate of 6.5% per annum.
- Principal loan amount of £6,000k repayable on 20 December 2029 (2018: £nil). This loan accrues interest at the rate of 4.0% per annum.

11 Creditors: amounts falling within one year

	2019 £'000	2018 £'000
Amounts owed to group undertakings	18,155	1,867
Accrued expenses	16	20
Trade payables	19	25
Corporation tax payable	2	2
	<u>18,192</u>	<u>1,914</u>

£17,415k included within amounts owed to group undertakings are unsecured and are repayable on 23 April, 21 June and 20 December 2020 (2018: £1,812k). These loans accrue interest at the rate of 4.3% per annum (2018: 6.5%).

12 Creditors: amounts falling due after more than one year

	2019 £'000	2018 £'000
Amounts owed to group undertakings (see note 13)	<u>484,737</u>	<u>85,462</u>

13 Loans

	2019 £'000	2018 £'000
An analysis of the maturity of loans is given below:		
- Amounts falling due in more than five years:		
Amounts owed to group undertakings	<u>484,737</u>	<u>85,462</u>

The amounts owed to group undertakings are unsecured and repayable between 10 December 2025 and 20 December 2029. The loans all accrue interest between the rates of 4% and 6.5% per annum (2018: 6.5%).

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

14 Called up share capital

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2019 £	2018 £
57,477,705 (2018: 57,477,704)	Ordinary	1	<u>57,477,705</u>	<u>57,477,704</u>

On 20 September 2019, the Company issued one ordinary share to the immediate parent company, Roper Luxembourg Holding SARL, for consideration of £75,000k.

15 Related party disclosures

The Company is a wholly owned subsidiary of Roper Technologies, Inc. and has taken advantage of the exemption conferred by FRS102 paragraph 33.1A not to disclose transactions with Roper Technologies, Inc. or other wholly owned subsidiaries within the group.

16 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 United States of America.

The ultimate controlling entity is Roper Technologies, Inc., a company registered in the United States of America. Roper Technologies, Inc. is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2019. The consolidated financial statements of Roper Technologies, Inc. are available from Roper Technologies, Inc. 6901 Professional Parkway East, Suite 200, Sarasota, Florida, 34240, USA.

17 Post balance sheet events

The Company began to experience the adverse impacts of the novel coronavirus pandemic ("COVID-19" or the "COVID-19 pandemic") in the first quarter of 2020 and were ongoing throughout 2020, and these adverse impacts are expected to continue primarily in the first half of 2021, and possibly longer. Despite the adverse impacts, there are no indications that the COVID-19 pandemic has resulted in a material decline in the carrying value of any assets, or a material change in the estimates, recorded in the balance sheet post year end. However, there is uncertainty as to the duration and overall impact of the COVID-19 pandemic, which could result in an adverse material change in a future period to the estimates we have made related to the valuation of assets, which could result in the impairment of certain assets.

On the 31 January 2020 the UK left the European Union (the 'EU'). Throughout the remainder of 2020 the UK was in a transitional period; it was no longer a member of the EU but was still subject to the EU rules, remaining a member of the customs union. This transitional period expired at 11pm GMT on the 30 December 2020. The Directors do not consider there to be a material decline in the carrying value of any assets, or a material change in the estimates, recorded in the balance sheet post year end. However, there is uncertainty as to the future impact which could result in the impairment of certain assets.

On 15 May 2020, Roper Luxembourg Holding SARL, the immediate parent undertaking of the Company, contributed a loan note receivable from Roper Canada UK Limited to the value of GBP 98,256,127 to the Company in exchange for one ordinary share. Immediately after, the Company contributed the loan note receivable from Roper Canada UK Limited to Roper Canada Holdings LP.

Roper UK Limited

Notes to the financial statements for the year ended 31 December 2019 *(continued)*

17 Post balance sheet events *(continued)*

On 15 June 2020, Roper UK Limited entered into a loan agreement with Deltek GB Limited, a subsidiary of the Roper Technologies, Inc. group totalling GBP 5,200,000. The loan attracts an interest rate of 3% and is due for repayment on 15 June 2021.

In September 2020, Roper UK Limited entered into a number of loan agreements with various subsidiaries of the Roper Technologies, Inc. group totalling GBP 22,792,023. All loans attract an interest rate of 3.5% and are due for repayment in one year.

In December 2020, Roper UK Limited entered into a number of loan agreements with various subsidiaries of the Roper Technologies, Inc. group totalling GBP 16,586,304. All loans attract an interest rate of 3.5% and are due for repayment in one year.

In March 2021, Roper UK Limited entered into a number of loan agreements with various subsidiaries of the Roper Technologies, Inc. group totalling GBP 34,394,410. All loans attract an interest rate of 3.5% and are due for repayment in one year.