

REGISTERED NUMBER: 09963243 (England and Wales)

ESCO UK HOLDING COMPANY I LTD
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 30TH SEPTEMBER 2018

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ESCO UK HOLDING COMPANY I LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

DIRECTORS:

A Schlinger Barclay
M Dunger

REGISTERED OFFICE:

Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

REGISTERED NUMBER:

09963243 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**STRATEGIC REPORT
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

The directors present their strategic report for the year ended 30th September 2018.

REVIEW OF BUSINESS

The key financial highlights are as follows:

	Year ended 30.9.18 £	Year ended 30.9.17 £
Operating (loss) / profit	(64,521)	(94,540)
Working Capital	(30,678,717)	(1,181,251)

During the current and preceding year the only activity of the company was that of holding investments in subsidiaries and providing loans to subsidiaries on which interest was charged.

PRINCIPAL RISKS AND UNCERTAINTIES

The company's operations expose it to a variety of financial risks that include the effects of changes in commodity market prices, exchange rate risk, credit risk, liquidity risk and interest rate risk. The company has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring all levels of the related costs.

Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the company's finance department. The department has a policy and procedures manual that sets out specific guidelines to manage interest rate risk, credit risk and circumstances where it would be appropriate to use financial instruments to manage these.

FUTURE DEVELOPMENTS

For the foreseeable future the company expects to remain a holding company for its trading subsidiaries.

ON BEHALF OF THE BOARD:

A Schlinger Barclay - Director

29th May 2019

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

The directors present their report with the financial statements of the company for the year ended 30th September 2018.

DIVIDENDS

No dividends will be distributed for the year ended 30th September 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2017 to the date of this report.

A Schlinger Barclay
M Dunger

DISCLOSURE IN THE STRATEGIC REPORT

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of future developments.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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;
- 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.

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

AUDITORS

The auditors, Wags LLP t/a Wagstaffs, are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:

A Schlinger Barclay - Director

29th May 2019

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ESCO UK HOLDING COMPANY I LTD**

Opinion

We have audited the financial statements of ESCO UK Holding Company I Ltd (the 'company') for the year ended 30th September 2018 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2018 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 Auditors' 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.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ESCO UK HOLDING COMPANY I LTD**

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 the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors 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 or the Report of the Directors.

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

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

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ESCO UK HOLDING COMPANY I LTD**

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 a Report of the Auditors 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.

Nilesh Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

26th June 2019

INCOME STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

	Notes	2018 \$	2017 \$
REVENUE		-	-
Administrative expenses		<u>(64,521)</u>	<u>(94,540)</u>
OPERATING LOSS		<u>(64,521)</u>	<u>(94,540)</u>
Interest receivable and similar income		<u>873</u>	<u>2,997</u>
		<u>(63,648)</u>	<u>(91,543)</u>
Interest payable and similar expenses	5	<u>(222,499)</u>	<u>(293,941)</u>
LOSS BEFORE TAXATION	6	<u>(286,147)</u>	<u>(385,484)</u>
Tax on loss	8	<u>102,783</u>	<u>93,931</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(183,364)</u></u>	<u><u>(291,553)</u></u>

The notes form part of these financial statements

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

		2018	2017
	Notes	\$	\$
LOSS FOR THE YEAR		(183,364)	(291,553)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(183,364)</u>	<u>(291,553)</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30TH SEPTEMBER 2018

	Notes	2018 \$	2017 \$
FIXED ASSETS			
Investments	9	41,515,881	40,515,881
CURRENT ASSETS			
Debtors	10	48,827	12,662
Cash at bank		1,915,570	356,602
		<u>1,964,397</u>	<u>369,264</u>
CREDITORS			
Amounts falling due within one year	11	(32,643,114)	(1,550,515)
NET CURRENT LIABILITIES		<u>(30,678,717)</u>	<u>(1,181,251)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,837,164	39,334,630
CREDITORS			
Amounts falling due after more than one year	12	-	(30,814,102)
NET ASSETS		<u>10,837,164</u>	<u>8,520,528</u>
CAPITAL AND RESERVES			
Called up share capital	14	150	149
Share premium	15	11,810,677	9,310,678
Retained earnings	15	(973,663)	(790,299)
SHAREHOLDERS' FUNDS		<u>10,837,164</u>	<u>8,520,528</u>

The financial statements were approved by the Board of Directors on 29th May 2019 and were signed on its behalf by:

A Schlinger Barclay - Director

The notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	Called up share capital \$	Retained earnings \$	Share premium \$	Total equity \$
Balance at 1st October 2016	148	(498,746)	2,310,679	1,812,081
Changes in equity				
Issue of share capital	1	-	6,999,999	7,000,000
Total comprehensive income	-	(291,553)	-	(291,553)
Balance at 30th September 2017	149	(790,299)	9,310,678	8,520,528
Changes in equity				
Issue of share capital	1	-	2,499,999	2,500,000
Total comprehensive income	-	(183,364)	-	(183,364)
Balance at 30th September 2018	150	(973,663)	11,810,677	10,837,164

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

1. STATUTORY INFORMATION

ESCO UK Holding Company I 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.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are denominated throughout in United States Dollars.

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Preparation of consolidated financial statements

The financial statements contain information about ESCO UK Holding Company I Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, ESCO Technologies Inc., 9900A Clayton Road, St Louis, MO 63124, USA..

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

3. ACCOUNTING POLICIES - continued

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

The Directors determine whether there are indicators of impairment of the company's investments. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses in the Company's balance sheet. On disposal of investments in subsidiaries the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

Tax

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

3. ACCOUNTING POLICIES - continued**Foreign currencies**

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Going concern

After reviewing the company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

4. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 30th September 2018 nor for the year ended 30th September 2017.

	2018	2017
	\$	\$
Directors' remuneration	<u>-</u>	<u>-</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	\$	\$
Loan	<u>222,499</u>	<u>293,941</u>

6. LOSS BEFORE TAXATION

The loss is stated after charging:

	2018	2017
	\$	\$
Foreign exchange differences	<u>55,702</u>	<u>76,219</u>

7. AUDITORS' REMUNERATION

	2018	2017
	\$	\$
Fees payable to the company's auditors for the audit of the company's financial statements	<u>8,505</u>	<u>12,571</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

8. TAXATION**Analysis of the tax credit**

The tax credit on the loss for the year was as follows:

	2018	2017
	\$	\$
Current tax:		
UK corporation tax	(66,805)	(93,931)
Deferred tax	(35,978)	-
Tax on loss	<u>(102,783)</u>	<u>(93,931)</u>

UK corporation tax has been charged at 19% .

Reconciliation of total tax credit 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	2017
	\$	\$
Loss before tax	<u>(286,147)</u>	<u>(385,484)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19%)	(54,368)	(73,242)
Effects of:		
Utilisation of tax losses	18,390	75,169
Adjustments to tax charge in respect of previous periods	(66,805)	(93,931)
Effect of change in tax rate	-	(1,927)
taxes computed in GBP		
Total tax credit	<u>(102,783)</u>	<u>(93,931)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings \$
Cost	
At 1st October 2017	40,515,881
Additions	1,000,000
At 30th September 2018	<u>41,515,881</u>
Net book value	
At 30th September 2018	<u>41,515,881</u>
At 30th September 2017	<u>40,515,881</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

ETS Lindgren Limited

Registered office: Richmond House, Walkern Road, Stevenage, Herts, SG1 3QP

Nature of business: Manufacture and sale of shielding equipment

	%
Class of shares:	holding
Ordinary shares	100.00
Deferred shares	100.00

ETS-Lindgren Technology (Tianjin) Co., Ltd

Registered office: No.1 Building, No. 19 Quanhua Road, Wuqing Development Area, Tianjin

Nature of business: Manufacture and sale of shielding equipment

	%
Class of shares:	holding
Ordinary shares	100.00

Plastique Holdings Limited

Registered office: Richmond House, Walkern Road, Stevenage, Herts, SG1 3QP

Nature of business: Holding company

	%
Class of shares:	holding
Ordinary	100.00

The following companies are wholly owned by this subsidiary:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

9. FIXED ASSET INVESTMENTS - continued**Plastique Limited**

Registered office: Richmond House, Walkern Road, Stevenage, Herts, SG1 3QP

Nature of business: Manufacturer of thermoformed packaging

	%
Class of shares:	holding
Ordinary	100.00

Plastique sp. zoo.

Registered office: ul Bukowska 12, Dabrowa, 62-070 Dopiewo, k Poznan, Polska

Nature of business: Manufacturer of thermoformed packaging

	%
Class of shares:	holding
Ordinary	100.00

Fibrepack sp. zoo.

Registered office: ul Bukowska 12, Dabrowa, 62-070 Dopiewo, k Poznan, Polska

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	\$	\$
Amounts owed by group undertakings	12,849	12,662
Deferred tax asset		
Accelerated capital allowances	35,978	-
	<u>48,827</u>	<u>12,662</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	\$	\$
Other loans (see note 13)	29,900,869	-
Amounts owed to group undertakings	1,632,429	-
Other creditors	1,109,816	1,550,515
	<u>32,643,114</u>	<u>1,550,515</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	\$	\$
Other loans (see note 13)	-	29,517,500
Other creditors	-	1,296,602
	<u>-</u>	<u>30,814,102</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	\$	\$
Amounts falling due within one year or on demand:		
Other loans	<u>29,900,869</u>	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>29,517,500</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			\$	\$
104	Ordinary	£1	<u>150</u>	<u>149</u>

1 Ordinary share of £1 was fully paid at a premium of £1,940,542 during the year.

The functional currency of the accounts is \$. Share capital issues have been converted at the rates prevailing at the time of the issue.

15. RESERVES

	Retained earnings	Share premium	Totals
	\$	\$	\$
At 1st October 2017	(790,299)	9,310,678	8,520,379
Deficit for the year	(183,364)		(183,364)
Cash share issue	-	2,499,999	2,499,999
At 30th September 2018	<u>(973,663)</u>	<u>11,810,677</u>	<u>10,837,014</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

16. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group. Accordingly no disclosure is made in these accounts of transactions with group companies as these are disclosed in the accounts of the ultimate parent company, ESCO Technologies Inc.

17. IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

The immediate parent company is ESCO UK Global Holdings Limited, a company registered in England and Wales at Richmond House, Walkern Road, Stevenage, Herts, SG13QP.

The ultimate controlling party is Esco Technologies Inc, a company registered in the United States at 9900A Clayton Road, St Louis, MO 63124-1186, United States. ESCO Technologies Inc. is regarded by the directors as being the company's ultimate controlling party and is the largest company which includes the company within its consolidated accounts financial statements. These are available at ESCO Technologies Inc, 9900A Clayton Road, St. Louis, MO 63124, USA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.