

ABB ENTERPRISE SOFTWARE UK LIMITED

Report and Financial Statements
31 December 2017

Registered Number: 02985756

SATURDAY



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02/06/2018
COMPANIES HOUSE

Registered No. 02985756

DIRECTORS

AO Akanji Resigned 31 January 2018
LM Andersson
IG Funnell

SECRETARY

V Mac Lean

AUDITOR

Ernst & Young LLP
No.1 Colmore Square
Birmingham
B4 6HQ

BANKERS

Barclays Bank PLC
99 Hatton Garden
London
EC1 8DN

REGISTERED OFFICE

ABB Limited
Daresbury Park
Daresbury
Warrington
Cheshire
WA4 4BT

STRATEGIC REPORT

The Directors present their Strategic Report for the year ended 31 December 2017.

RESULTS AND DIVIDENDS

The results for the year are set out on page 8. The loss for the year after taxation amounted to £968,000 (2016: loss £1,128,000).

The Company did not pay a dividend in respect of 2017 (2016: £nil).

PRINCIPAL ACTIVITIES, REVIEW OF OPERATIONS AND FUTURE DEVELOPMENTS

The principal activity of the Company during this period was the development, marketing and servicing of asset care and maintenance software. During 2015 the business model of the Company changed as the Company has developed its capability and service offerings so that it is now sufficiently competent to contract directly with third parties and is no longer only a service provider to ABB Enterprise Software Group Companies.

The Company's key performance indicators during the year were :

	2017	2016	Change
	£'000	£'000	%
Turnover from continuing operations	10,649	7,983	33%
Operating loss from continuing operations	(1,094)	(1,385)	21%
Shareholder's deficit	(1,348)	(380)	(225%)

Turnover in 2017 is 33% higher leading directly to lower operating loss, due to the transitional impact of the change in the business model mentioned above. This situation is expected to continue to improve as the new business model becomes completely operational. Shareholder's deficit has increased due to the impact of the loss in the year.

RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing the Company in the UK are in the areas of market competition, operational delivery, safety and finance.

Competitive pressures in the UK market is a continuing risk for the Company which could result in lost sales to key competitors. The Company manages this risk by providing value to its customers and by maintaining strong relationships with them. Risk reviews are operated by the Company and the ABB Group to address all commercial and operational delivery and financial aspects of both prospects in pursuit and projects in execution. It also specifically monitors and reviews all aspects of health and safety on a monthly basis. Training of all staff is undertaken to reduce the risk of failure to comply with best practice or legislative standards which could have a material impact on the Company's licence to operate.

Financial risks are addressed as part of a stringent process of budgeting and forecasting. A rolling forecast of cash flows is maintained and regularly monitored.



Victoria A Mac Lean
Company Secretary

Dated 24 May 2018

DIRECTORS' REPORT

The Directors submit their Annual Report and the audited Financial Statements of the Company for the year ended 31 December 2017.

DIRECTORS

The Directors who served during the year were as follows:

AO Akanji Resigned 31 January 2018
IG Funnell
LM Andersson

DIRECTORS' QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The Company has granted indemnity to one or more of its Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' Report.

GOING CONCERN

The Financial Statements of the Company have been prepared on a going concern basis because the Directors have received confirmation from the parent company, ABB Limited, of its intentions to provide financial support to enable the Company to continue operating and to meet its liabilities as they fall due for a minimum period of twelve months from the date of signing of these Financial Statements. The Directors have taken steps to satisfy themselves that the parent company has sufficient resources to be able to provide this support.

DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

During 2017, ABB announced that its Board has decided to appoint KPMG as its external auditor effective for the financial year 2018.

A resolution to appoint KPMG LLP as the Company's auditor will be put to the forthcoming Annual General Meeting.

Approved by order of the Board



Victoria A Mac Lean
Company Secretary

Dated 24 May 2018

STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Strategic Report, 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 and applicable law), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS101).

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 those Financial Statements the Directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;

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 to 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABB ENTERPRISE SOFTWARE UK LIMITED

Opinion

We have audited the Financial Statements of ABB Enterprise Software Limited for the year ended 31 December 2017 which comprise the Statement of Profit and Loss and other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes 1 to 16, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

In our opinion, the Financial Statements:

- give a true and fair view of the Company's affairs as at 31 December 2017 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 below. 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.

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.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABB ENTERPRISE SOFTWARE UK LIMITED *(continued)*

Other information

The other information comprises the information included in the annual report, other than the Financial Statements and our auditor's report thereon. The Directors are responsible for the other information.

Our opinion on the Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the Strategic Report and the Director's 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 the 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 Directors' responsibilities statement set out on page 4, 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.

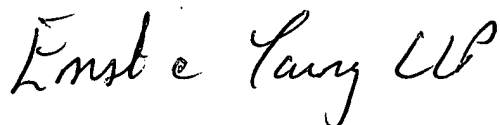
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABB ENTERPRISE SOFTWARE UK LIMITED *(continued)*

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

Auditor's responsibilities for the audit of the Financial Statements

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

A further description of our responsibilities for the audit of the Financial Statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>.



Signature

Nigel Meredith (Senior statutory auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Birmingham

Date: 26 May 2018

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2017

	<i>Notes</i>	<i>2017</i> <i>£'000</i>	<i>2016</i> <i>£'000</i>
TURNOVER	3	10,649	7,983
Cost of sales		<u>(6,001)</u>	<u>(5,100)</u>
GROSS PROFIT		4,648	2,883
Net operating expenses		(5,742)	(4,268)
TOTAL OPERATING LOSS	4	<u>(1,094)</u>	<u>(1,385)</u>
LOSS BEFORE INTEREST AND TAXATION		(1,094)	(1,385)
Interest payable	6	<u>(49)</u>	<u>(17)</u>
LOSS BEFORE TAXATION		(1,143)	(1,402)
Tax on loss	7	<u>175</u>	<u>274</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(968)	(1,128)
Other comprehensive income		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>(968)</u></u>	<u><u>(1,128)</u></u>

All turnover and loss is from continuing operations.

The notes on pages 11 to 18 form part of these Financial Statements


BALANCE SHEET

at 31 December 2017

	Notes	2017 £'000	2016 £'000
FIXED ASSETS			
Tangible assets	8	302	120
CURRENT ASSETS			
Debtors	9	7,303	5,414
Cash at bank and in hand		168	827
		7,471	6,241
CREDITORS amounts falling due within one year	10	(9,121)	(6,741)
NET CURRENT LIABILITIES		(1,650)	(500)
NET LIABILITIES		(1,348)	(380)
CAPITAL AND RESERVES			
Called up share capital	13	630	630
Capital reserve		4,291	4,291
Profit and loss account		(6,269)	(5,301)
SHAREHOLDER'S DEFICIT		(1,348)	(380)

The notes on pages 11 to 18 form part of these Financial Statements.

The Financial Statements of ABB Enterprise Software UK Limited, registered number 2985756, were approved on behalf of the board and authorised for issue.


Lena Andersson
 Director

Date 24 May 2018

STATEMENT OF CHANGES IN EQUITY

at 31 December 2017

	Called up Share Capital £'000	Capital Reserve £'000	Profit and Loss Account £'000	Total £'000
At 1 January 2016	630	4,291	(4,173)	748
Loss for the financial year	-	-	(1,128)	(1,128)
Other comprehensive income	-	-	-	-
At 1 January 2017	630	4,291	(5,301)	(380)
Loss for the financial year	-	-	(968)	(968)
Other comprehensive income	-	-	-	-
At 31 December 2017	630	4,291	(6,269)	(1,348)

The Capital Reserve represents a capital contribution in 2009 from the parent company at that time.

NOTES TO THE FINANCIAL STATEMENTS**31 December 2017****1. AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 101**

The Financial Statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable UK accounting standards and the Companies Act 2006.

The Company's Financial Statements are presented in pound sterling and amounts are rounded to the nearest thousand unless where indicated otherwise.

The Financial Statements were approved for issue by the Board of Directors on 1 May 2018.

The principle accounting policies adopted by the Company are set out in note 2.

2. ACCOUNTING POLICIES**2.1 Basis of preparation**

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

The accounting policies which follow set out those policies which apply in preparing the Financial Statements for the year ended 31 December 2017.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1 Presentation of Financial Statements;
 - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- (b) the requirements of paragraphs 10(d), 10(f), 16, 38(a) - 38(d), 40(a) - 40(d), 111 and 134 - 136 of IAS 1 Presentation of Financial Statements;
- (c) the requirements of IAS 7 Statement of Cash Flows;
- (d) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors; and
- (e) the requirements of paragraph 17 and 18 A of IAS 24 Related Party Disclosures.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2017

2. ACCOUNTING POLICIES (continued)**2.2 Judgements and key sources of estimation uncertainty**

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

There were no judgements that have had any significant effect on amounts recognised in the Financial Statements.

2.3 Significant accounting policies**Going Concern**

The Financial Statements of the Company have been prepared on a going concern basis because the Directors have received confirmation from the parent company, ABB Limited, of its intentions to provide financial support to enable the Company to continue operating and to meet its liabilities as they fall due for a minimum period of twelve months from the date of signing these Financial Statements. The Directors have taken steps to satisfy themselves that the parent company has sufficient resources to be able to provide this support.

Revenue recognition

Revenue is recognised on service sales at the time the service has been rendered or in the case of period service contracts, using a proportional method over the life of the contract.

Interest income

Revenue is recognised as interest accrues.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets, except for freehold land, at rates calculated to write off cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Fixtures and fittings and computer equipment	20% - 30% per annum
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The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Work in progress on service contracts is stated at the lower of cost and net realisable value. Cost is measured as the cost of direct material and labour plus any attributable overheads.

Foreign currencies

Transactions in foreign currencies are recorded at the 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.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2017

2. ACCOUNTING POLICIES (continued)**2.3 Significant accounting policies (continued)****Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the exception that deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and law enacted or substantively enacted at the balance sheet date.

3. TURNOVER

The turnover which is stated net of value added tax is attributable to the one principal activity of the Company.

An analysis of turnover is given below:

	2017	2016
	£'000	£'000
Within the UK	4,463	3,102
Rest of Europe	4,810	4,881
Rest of the World	1,376	-
	<u>10,649</u>	<u>7,983</u>

4. OPERATING LOSS

Operating loss is after charging:

	2017	2016
	£'000	£'000
Depreciation of tangible fixed assets	110	68
Auditor's remuneration:		
Audit of the financial statements	11	11
Rentals under operating leases:		
Land and Buildings	50	151
Net (loss) / gain on foreign currency translation	(50)	54
Write off of software licences held for sale	-	400
	<u>-</u>	<u>400</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 2017

5. DIRECTORS' REMUNERATION AND STAFF COSTS

	2017 £'000	2016 £'000
Staff Costs		
Wages and Salaries	4,901	4,534
Social security costs	577	585
Other pensions costs	341	339
	<u>5,819</u>	<u>5,458</u>

The average number of employees during the year was 63 (2016: 56).

	2017 £'000	2016 £'000
Consulting & customer support	28	27
Sales & marketing	27	20
Administration	8	9
	<u>63</u>	<u>56</u>

Directors' Remuneration

The Directors are employees of fellow subsidiary companies. No recharge is made for their services, but an allocation of their time spent results in a charge of £38,000 (2016: £65,000) borne by other group entities.

6. INTEREST PAYABLE

	2017 £'000	2016 £'000
Interest payable to group undertakings	<u>50</u>	<u>17</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 2017

7. TAX ON LOSS

Analysis of tax credit for the year	2017 £'000	2016 £'000
Current taxation		
Current tax on loss for the year	(212)	(274)
Tax under provided in previous years	37	-
	<u>(175)</u>	<u>(274)</u>
Deferred taxation		
Origination and reversal of timing differences	-	-
Tax on loss on ordinary activities	<u>(175)</u>	<u>(274)</u>

Factors affecting current tax credit:

The tax credit on the loss for the year differs from the standard rate of corporation tax in the UK of 19.25% (2016: 20.00%). The differences are reconciled below:

	2017 £'000	2016 £'000
Loss before tax	<u>(1,144)</u>	<u>(1,402)</u>
Loss multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20.00%)	(220)	(280)
Expenses not deductible for tax purposes	8	6
Tax under provided in previous year	37	-
Total current tax credit	<u>(175)</u>	<u>(274)</u>

The Company has tax trading losses arising and carried forward in the UK of £856,000 (2016: £644,000) which are available indefinitely for offset against future taxable profits of the businesses in which the losses originally arose.

The Company has future tax adjustments in the UK of £290,000 (2016: £227,000) relating to decelerated capital allowances, and of £51,000 (2016: £51,000) relating to other timing differences.

Deferred tax assets have not been recognised in respect of the above noted tax losses and other timing differences as there is insufficient positive evidence available to support the future recoverability of these assets – See note 11.

The Finance (No 2) Act 2015 was enacted on 18 November 2015 including a provision to reduce the UK corporation tax rate to 19% from 1 April 2017. A further reduction to 18% from 1 April 2020, was also enacted at that time.

The Finance Act 2016 was enacted on 15 September 2016 and this further reduced the UK corporation tax rate to 17% from 1 April 2020.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2017

8. TANGIBLE FIXED ASSETS

*Fixtures and fittings and
computer equipment*

	£'000
Cost:	
At 1 January 2017	387
Additions	292
Disposals	(43)
At 31 December 2017	<u>636</u>
Depreciation:	
At 1 January 2017	267
Charged during year	110
Disposals	(43)
At 31 December 2017	<u>334</u>
Net Book Value at 31 December 2017	<u>302</u>
Net Book Value at 31 December 2016	<u>120</u>

9. DEBTORS

	2017 £'000	2016 £'000
Trade debtors	612	427
Amounts owed by group undertakings	5,352	3,740
Corporation tax	955	779
Prepayments and accrued income	378	452
Other debtors	6	16
	<u>7,303</u>	<u>5,414</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 2017

10. CREDITORS: amounts falling due within one year

	2017 £'000	2016 £'000
Trade creditors	19	24
Customer advances	36	-
Amounts owed to group undertakings	6,538	5,070
Other taxes and social security	95	125
Other creditors	177	52
Accruals and deferred income	2,255	1,470
	<u>9,120</u>	<u>6,741</u>

11. DEFERRED TAXATION

The amounts of deferred taxation are as follows :

	Recognised		Unrecognised	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Decelerated Capital Allowances	-	-	49	39
Short term timing differences	-	-	9	9
Tax losses carried forward	-	-	145	109
	<u>-</u>	<u>-</u>	<u>203</u>	<u>157</u>

Unrecognised deferred tax assets have been calculated at 17% due to the uncertainty as to when these assets will crystallise. This rate is based on current and enacted tax rates and law.

12. OBLIGATIONS UNDER OPERATING LEASES

Future minimum rentals payable under non cancellable operating leases are as follows:

	<i>Land and Buildings</i>	
	2017 £'000	2016 £'000
Within one year	-	128
Between two and five years	-	588
In over five years	-	-
	<u>-</u>	<u>716</u>

13. CALLED UP SHARE CAPITAL

	No	2017	No	2016
Ordinary Shares of £1 each				
Authorised	1,000	1,000	1,000	1,000
Allotted, called up and fully paid	<u>630</u>	<u>630</u>	<u>630</u>	<u>630</u>

NOTES TO THE FINANCIAL STATEMENTS**31 December 2017****14. DEFINED CONTRIBUTION PENSION SCHEME**

The Company operates a defined contribution retirement benefit scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charges to income of £342,650 (2016: £338,990) represents contributions payable by the Company to the fund. Contributions of £54,000 (2016: £51,000) due in respect of the current reporting period were payable to the fund at the year-end and are included in creditors.

15. RELATED PARTY TRANSACTIONS

During the year the Company entered into transactions with fellow subsidiaries. The Company has taken advantage of the exemption contained in paragraph 17 of IAS 24 and has therefore not disclosed these transactions as the group Financial Statements of ABB Ltd are publicly available from the address in note 16, which is the registered office of ABB Ltd. There were no other related party transactions requiring disclosure.

16. ULTIMATE PARENT UNDERTAKING

The immediate parent company is ABB Limited, a company incorporated in England and Wales.

The ultimate parent undertaking is ABB Ltd, a company incorporated in Switzerland. This is the undertaking of the largest and smallest group in which ABB Enterprise Software UK Limited is consolidated. A copy of the accounts can be obtained from PO Box 8131, CH-8050, Zurich, Switzerland, which is the registered office of ABB Ltd.