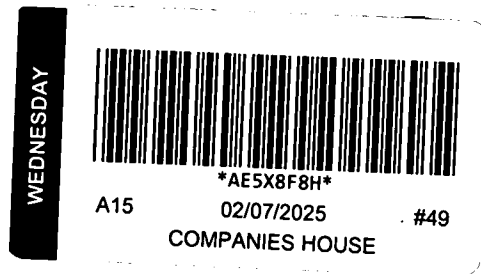


Company registration number 04576040 (England and Wales)

**CHELTON DEFENCE COMMUNICATIONS
LIMITED**

**ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024**



CHELTON DEFENCE COMMUNICATIONS LIMITED

COMPANY INFORMATION

Directors

S L Wynne
J Burke
H Bridgeman

Secretary

G Arthur

Company number

04576040

Registered office

The Chelton Centre
Fourth Avenue
Marlow
England
SL7 1TF

Auditor

Ernst & Young LLP
R+ Building
2 Blagrove Street
Reading
RG1 1AZ

CHELTON DEFENCE COMMUNICATIONS LIMITED

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 5
Income statement	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9 - 11

CHELTON DEFENCE COMMUNICATIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The directors present their annual report and financial statements for the year ended 30 September 2024.

Principal activities

The company has not traded during the current or prior period. The directors intend for the company to remain non-trading for the foreseeable future.

Results and dividends

The results for the year are set out on page 6.

No interim ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S L Wynne	
J Burke	(Appointed 20 June 2024)
J M Abbott	(Resigned 20 June 2024)
N Garner	(Resigned 1 November 2024)
H Bridgeman	(Appointed 10 March 2025)

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Auditor

The auditor, Ernst & Young LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to 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 of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



H Bridgeman

Director

Date: 26 JUNE 2025

CHELTON DEFENCE COMMUNICATIONS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The directors are responsible for preparing 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 and applicable law), including Financial Reporting Standard 101: Reduced Disclosure Framework ("FRS 101"). 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 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 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.

On behalf of the board



H Bridgeman
Director

Date: 20 JUNE 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHELTON DEFENCE COMMUNICATIONS LIMITED

Opinion

We have audited the financial statements of Chelton Defence Communications Limited for the year ended 30 September 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 6, 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 FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 September 2024 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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period until 30 September 2026.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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 contained within the annual report.

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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHELTON DEFENCE COMMUNICATIONS LIMITED (CONTINUED)

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 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 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 101 and the Companies Act 2006) and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the Company is complying with those frameworks by making inquiries of management and those responsible for legal and compliance matters to understand how the company maintains and communicates its policies and procedures in these areas and corroborated by reviewing supporting documentation, such as review of board minutes and correspondence with relevant authorities.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override and meeting with management to understand where they considered there was susceptibility to fraud.
- Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved inquiries of management and those charged with governance. We also reviewed board minutes to identify any non-compliance with laws and regulations.

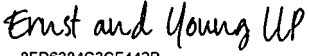
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHELTON DEFENCE COMMUNICATIONS LIMITED (CONTINUED)

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.

Signed by:


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Makombe Chinodyaruswa (Senior statutory auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Reading
27 June 2025

CHELTON DEFENCE COMMUNICATIONS LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 £	2023 £
Administrative expenses		(270)	(270)
Operating loss and loss on ordinary activities before taxation		(270)	(270)
Tax on loss	4	-	-
Loss and total comprehensive income for the financial year		(270)	(270)

The Company has not recognised gains or losses other than the loss for the financial years as shown above and therefore a separate statement of comprehensive income is not presented.

CHELTON DEFENCE COMMUNICATIONS LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

	Notes	2024 £	£	2023 £	£
Current assets					
Cash and cash equivalents		312,667		312,937	
Net assets			312,667		312,937
Equity					
Share capital	5		100		100
Retained earnings			312,567		312,837
Total equity			312,667		312,937

The financial statements on pages 6 to 11 were approved by the board of directors and authorised for issue on ~~26 June 2025~~ and are signed on its behalf by:

H Bridgeman

H Bridgeman
Director

CHELTON DEFENCE COMMUNICATIONS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Share capital £	Retained earnings £	Total £
Balance at 1 October 2022	100	313,107	313,207
Year ended 30 September 2023:			
Loss and total comprehensive income for the year	-	(270)	(270)
Balance at 30 September 2023	100	312,837	312,937
Year ended 30 September 2024:			
Loss and total comprehensive income for the year	-	(270)	(270)
Balance at 30 September 2024	100	312,567	312,667

CHELTON DEFENCE COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Company information

Chelton Defence Communications Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Chelton Centre, Fourth Avenue, Marlow, England, SL7 1TF. The company's principal activities and nature of its operations are disclosed in the directors' report.

Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006. The principal accounting policies adopted are set out below.

As permitted by FRS 101, the company has taken advantage of the following disclosure exemptions from the requirements of IFRS:

- a cash flow statement and related notes (IAS 7, Statement of Cash Flows and paragraphs 10(d) and 111 of IAS 1, Presentation of Financial Statements);
- capital management disclosures required by paragraphs 134 to 136 of IAS 1;
- the requirements of paragraphs 30 and 31 of IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors concerning the effects of new but not yet effective IFRSs;
- details of compensation of key management personnel required by paragraph 17 and 18A of IAS 24, Related Party Disclosures; and
- the requirements in IAS 24 to disclose related party transactions entered into between two or more members of a group.

Where required, equivalent disclosures are given in the group accounts of Transdigm Group Incorporated. The group accounts of Transdigm Group Incorporated are available to the public and can be obtained as set out in note 6.

Going concern

The directors have considered the going concern position of the company, which is well placed to manage its business risks successfully. As the company is not currently trading, the business has not seen a significant impact on its results due to the geopolitical tension in Russia and Ukraine.

The company has a net asset position and no present obligations. The cash reserves of the business as at 30 September 2024 were £312,667, while the cash reserves as at 30 September 2023 were £312,937. The directors have performed a going concern assessment for a period up to 30 June 2026. As part of this assessment the directors have considered the forecast cash flows of the company, with bank charges representing the only expected cash outflow in line with the nature of the business. Taking these forecasts into account, the directors have concluded the company is able to operate, with no reasonable scenario that would result in a break point, based on reverse stress test analysis, considering the current level of cash reserves.

The company has also received a letter of support from the immediate parent company, Chelton Limited, indicating that it will support the company as needed to enable the company to meet its liabilities as and when they fall due for a period until 30 September 2026.

On this basis, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

CHELTON DEFENCE COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies (Continued)

Financial instruments

Financial instruments are accounted for in accordance with IFRS 9, Financial Instruments, and are recognised on the company's balance sheet when the company becomes a party to the contractual provisions of the instrument. They are initially recognised at fair value at trade date. All financial assets and liabilities are classified as current or non-current dependent upon the maturity date of the instruments. Financial assets and liabilities are presented on an offset basis when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense is the sum of current tax and deferred tax. Tax is charged or credited to the income statement except when it relates to items recognised in other comprehensive income (OCI) or directly in equity, in which case the tax is also recognised in OCI or directly in equity respectively.

Current tax is provided at the amounts expected to be paid using rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. It is calculated using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and that are expected to apply in the year in which the asset is realised or liability is settled.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Fees for the audit of the Company's financial statements were borne by the immediate parent undertaking in the current year with no recharge to the Company. Fees paid to the Company's auditors, Ernst & Young LLP, and its associates for services other than the statutory audit of the Company are not disclosed in these financial statements since the consolidated group financial statements of Transdigm Group Incorporated for the year ended 30 September 2024 disclose the non-audit fees on a consolidated basis.

The estimates and underlying assumptions are reviewed on an ongoing 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.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3 Employees

All directors who served during the year ended 30 September 2024 and prior year were employed by, and received emoluments from, other group undertakings. No specific amounts are payable in the current year or prior year in respect of services supplied by these directors to the company.

The company had no employees during the current year or prior year.

CHELTON DEFENCE COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Taxation

There is no current or deferred tax charged in the income statement for the current or prior year.

The total tax charge for the year included in the income statement can be reconciled to the loss before tax multiplied by the standard rate of tax as follows:

	2024 £	2023 £
Loss before taxation	(270)	(270)
Expected tax credit based on a corporation tax rate of 25.00% (2023: 22.00%)	(68)	(59)
Group relief	68	59
Taxation charge for the year	-	-

In the Spring Budget 2021, the UK Government announced that the standard rate of corporation tax in the UK would increase from 19% to 25% with effect from April 2023. This new law was substantively enacted in May 2021. The rate of UK Corporation tax increased to 25% from 1 April 2023, resulting in a blended rate for the year ended 30 September 2023 of 22%.

5 Share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

6 Controlling party

The company's immediate parent undertaking is Chelton Limited, a company registered in England and Wales. The ultimate parent undertaking is Transdigm Group Incorporated, a company registered in the USA.

The largest and smallest group of which the company is a member and for which consolidated financial statements are drawn up is Transdigm Group Incorporated. Copies of the financial statements are publicly available from US Bank Centre, 1350 Euclid Avenue, Suite 1600, Cleveland, Ohio 44115, USA.