

Registration number: 09915770

GE Capital International 6 Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2018



GE Capital International 6 Limited

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GE Capital International 6 Limited

Strategic Report

The directors present their strategic report for the year ended 31 December 2018.

Business review

The principal activity of the company was to act as holding company. The directors have decided to wind down the business therefore the financial statements have not been prepared on a going concern basis.

The results for the company show a pre tax profit of \$5.12 million (2017:\$160.03 million) for the year. The results are principally driven by interest income/expense on intra-group loans and income from investments in subsidiaries.

The company has net assets of \$2,171.86 million (2017: \$2,166.74 million) of which £1,349.43 million is due from (2017: \$662.40 million due to) fellow GE group companies.

On 30 January 2018, the company received a cash dividend of \$2,671,587 from GPSF Cayman I Ltd.

On 28 February 2018, the company received a further cash dividend of \$809,169 from GPSF Cayman I Ltd.

On 28 March 2018, the subsidiary undertaking of the company, Millmerran Holdings II Limited, was liquidated.

On 25 April 2018, the company transferred its entire shareholding in its subsidiary undertaking, in GE Capital International Investments Limited (comprising 1 share of \$1 each) to GE Capital International 1 Limited, for a total cash consideration of \$1.

On 3 September 2018, the subsidiary undertaking of the company, GPSF Cayman I Ltd, was liquidated.

On 19 November 2018, the company transferred its entire shareholding in its subsidiary undertaking, GE Capital UK Funding & Co. (comprising 2,006,709,201 shares of \$1 each) to GE Financial Holdings Unlimited Company, for a total cash consideration of \$2,033,982,547.

Principal risks and uncertainties

The principal risks of the company are the carrying value of its investment and the borrowing costs of intercompany debts. The performance of the underlying subsidiaries are periodically reviewed and intercompany debt agreements within the group are based at market rate in order to mitigate these risks.

Due to the nature of the business, the directors have assessed that there will be little or no impact on the future activities of the company as a result of Brexit.

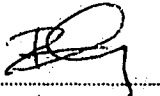
GE Capital International 6 Limited

Strategic Report

Key performance indicators (KPIs)

The company has not identified any key performance indicators due to the nature of its operations as a holding company and the directors are satisfied with both the performance for the year and balance sheet position at the year-end.

Approved by the Board on 23/9/19 and signed on its behalf by:



P S Girling
Director

GE Capital International 6 Limited

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2018.

Principal activity

The company was incorporated on 14 December 2015 as part of a wider reorganisation of the financial services business of General Electric Company (GE), a company incorporated in the United States of America. The directors have decided to wind down the business therefore the financial statements have not been prepared on a going concern basis

Results and dividends

The profit for the year, after taxation, amounted to \$5,118,000 (2017: \$160,033,000).

The directors do not recommend the payment of a dividend (2017: \$nil).

Directors of the company

The directors who held office during the year and up to the date of the directors' report were as follows:

A P Mathur

T Lang (resigned 2 July 2018)

P S Girling (appointed 1 May 2018)

Post balance sheet events

On 19 February 2019, the company reduced its share premium account from \$2,006,697,200 to \$nil, giving rise to distributable reserves of \$2,006,697,200.

On 3 July 2019, the company received an interim dividend of \$164,800,000 from GE Money Home Lending Holdings Limited, its subsidiary undertaking.

Directors' liabilities

One or more of the directors have benefited from qualifying third party indemnity provisions in place during the financial year and subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provisions remain in force as at the date of approving the directors' report.

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

GE Capital International 6 Limited

Directors' Report

Reappointment of auditor

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

Approved by the Board on 23/4/14 and signed on its behalf by:


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P S Girling
Director

GE Capital International 6 Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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 UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so (As explained in note 2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of GE Capital International 6 Limited

Opinion

We have audited the financial statements of GE Capital International 6 Limited ("the company") for the year ended 31 December 2018, which comprise the Profit and Loss Account and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter- non going concern basis of preparation

We draw attention to the disclosure made in note 2 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

Strategic Report and Directors' Report

The directors are responsible for the Strategic Report and the Directors' Report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the Strategic Report and the Directors' Report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Strategic Report and the Directors' Report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Independent Auditor's Report to the Members of GE Capital International 6 Limited

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

Independent Auditor's Report to the Members of GE Capital International 6 Limited

The purpose of our audit work and to whom we owe our responsibilities

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.



.....
Nigel Harker (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

15 Canada Square
London
United Kingdom
E14 5GL

Date: 23 Sep 2019

GE Capital International 6 Limited

Profit and Loss Account and Other Comprehensive Income for the Year Ended 31 December 2018

	Note	2018 \$ 000	2017 \$ 000
Turnover		-	-
Administrative expenses		<u>(6)</u>	<u>(1)</u>
Operating loss		(6)	(1)
Income from fixed asset investments		30,754	167,909
Interest receivable and similar income	4	4,780	20
Interest payable and similar expenses	5	<u>(30,410)</u>	<u>(7,895)</u>
Profit before tax		5,118	160,033
Tax on profit	9	<u>-</u>	<u>-</u>
Profit for the year		5,118	160,033
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the year		<u>5,118</u>	<u>160,033</u>

The above results were derived from discontinued operations.

The notes on pages 12 to 20 form an integral part of these financial statements:

GE Capital International 6 Limited

Registration number: 09915770

Balance Sheet as at 31 December 2018

	Note	2018 \$ 000	2017 \$ 000
Fixed assets			
Investments	10	822,435	2,829,144
Current assets			
Debtors: amounts falling due within one year	11	1,389,844	-
Creditors: Amounts falling due within one year	12	<u>(40,418)</u>	<u>(662,401)</u>
Net current assets/(liabilities)		<u>1,349,426</u>	<u>(662,401)</u>
Net assets		<u>2,171,861</u>	<u>2,166,743</u>
Capital and reserves			
Called up share capital		13	13
Share premium account		2,006,697	2,006,697
Profit and loss account		<u>165,151</u>	<u>160,033</u>
Shareholders' funds		<u>2,171,861</u>	<u>2,166,743</u>

Approved by the Board on 23/1/19 and signed on its behalf by:


P S Girling
Director

GE Capital International 6 Limited

Statement of Changes in Equity for the Year Ended 31 December 2018

	Called up share capital \$ 000	Share premium account \$ 000	Profit and loss account \$ 000	Total \$ 000
At 1 January 2018	13	2,006,697	160,033	2,166,743
Comprehensive income for the year				
Profit for the year	-	-	5,118	5,118
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	5,118	5,118
At 31 December 2018	<u>13</u>	<u>2,006,697</u>	<u>165,151</u>	<u>2,171,861</u>

	Called up share capital \$ 000	Share premium account \$ 000	Profit and loss account \$ 000	Total \$ 000
At 1 January 2017	1	-	-	1
Comprehensive income for the year				
Profit for the year	-	-	160,033	160,033
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	160,033	160,033
Share capital issued during the year/share premium on share capital issued	<u>12</u>	<u>2,006,697</u>	<u>-</u>	<u>2,006,709</u>
At 31 December 2017	<u>13</u>	<u>2,006,697</u>	<u>160,033</u>	<u>2,166,743</u>

The notes on pages 12 to 20 form an integral part of these financial statements.

GE Capital International 6 Limited

Notes to the Financial Statements

1 General information

The company is a private company, limited by share capital, registered in England, incorporated and domiciled in the United Kingdom.

The address of its registered office is:

3rd Floor 1 Ashley Road
Altrincham
Cheshire
United kingdom
WA14 2DT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101') and the Companies Act 2006. The amendments to FRS 101, issued in March 2018, have been applied except for the triennial review 2017 amendments issued in December 2017 as these are applicable with effect from 1 January 2019 and have not been early adopted.

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The preparation of financial statements in compliance with FRS 101 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).

Exemption from preparing group accounts

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The results of the company are included in the consolidated financial statements of General Electric Company which are available from 41 Farnsworth Street, Boston, MA 02210, USA or at www.ge.com.

Basis of measurement

The financial statements have been prepared on the historical cost basis.

GE Capital International 6 Limited

Notes to the Financial Statements

2 Accounting policies (continued)

Changes in accounting policy

In the current year the company has adopted new accounting standard IFRS 9: *Financial Instruments*. An explanation of the impact of the adoption of this new standard is included in note 16.

Summary of disclosure exemptions

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

- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held For Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Going concern

As the directors intend to wind down the business the financial statements have been prepared on a non-going concern basis. As a result, all assets and liabilities have been reviewed and stated at their net realisable value.

Foreign currency transactions and balances

The accounts are presented in US Dollar which is the company's functional and presentational currency.

Transactions in foreign currencies are recorded using a monthly average operating exchange rate. Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate ruling at the balance sheet date. The gains or losses arising are included in the profit and loss account.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or 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 tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

GE Capital International 6 Limited

Notes to the Financial Statements

2 Accounting policies (continued)

Full provision is made for deferred tax liabilities arising from all temporary differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as probable that there will be suitable taxable profits from which the future reversal of the underlying temporary differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the temporary differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Investments

Investment in group undertakings are shown at cost less provision for impairment.

At each balance sheet date the company reviews the carrying amounts of its investments to determine whether there is any indication that those investments have suffered an impairment loss. If such indication exists, the recoverable amount of the investment is estimated based on its fair value less costs of disposal and value in use. Where the recoverable amount of the investment is less than the carrying value an impairment loss is recognised in profit and loss account in the period.

Financial instruments

Initial recognition

The company recognises financial assets and financial liabilities in the balance sheet when, and only when, the company becomes party to the contractual provisions of the financial instrument.

A financial asset (unless it is a trade debtor without a significant financing component) is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade debtor without a significant financing component is initially measured at the transaction price.

Financial liabilities are initially recognised at fair value, representing the proceeds received net of premiums, discounts and transaction costs that are directly attributable to the financial liability.

GE Capital International 6 Limited

Notes to the Financial Statements

2 Accounting policies (continued)

Financial instruments (continued)

Classification and subsequent measurement

Subsequent to initial measurement, financial assets and financial liabilities are measured at either amortised cost or fair value.

Financial instruments are classified at inception into one of the following categories, which then determine the subsequent measurement methodology:

Financial assets are classified into one of the following three categories:

- financial assets at amortised cost;
- financial assets at fair value through other comprehensive income (FVTOCI); or
- financial assets at fair value through the profit or loss (FVTPL).

Financial liabilities are classified into one of the following two categories:

- financial liabilities at amortised cost; or
- financial liabilities at fair value through the profit or loss (FVTPL).

The classification and the basis for measurement are subject to the company's business model for managing financial assets and liabilities and the contractual cash flow characteristics of the financial assets. Accordingly, all financial assets and liabilities are subsequently measured at amortised cost.

Impairment of financial assets

The company recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost, debt investments measured at FVOCI and contract assets (as defined in IFRS 15).

The company measures loss allowances at an amount equal to lifetime ECL, except for other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition which are measured as 12-month ECL.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL. Trade receivables and contract assets with significant financing component are measured using the general model described above.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

GE Capital International 6 Limited

Notes to the Financial Statements

2 Accounting policies (continued)

Financial instruments (continued)

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the company is exposed to credit risk.

3 Critical accounting judgements and key sources of estimation uncertainty

The directors consider there are no critical accounting estimates or judgements identified in preparation of the financial statements in compliance with FRS 101.

Impairment of investments

The principal activity of the company is to act as a holding company for underlying subsidiaries. As a result the main risk facing the company is the underlying trade of the investments not supporting the carrying value.

Investments are subject to impairment when there are indicators, such as, the net assets of the underlying company being less than the carrying value of the investments, adverse trade conditions in the underlying investments, cessation of trade in the underlying investments, significant losses in the year in the underlying investments and impairment of fixed assets in the underlying investments in the year.

Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs of disposal and value-in-use), an impairment loss is recognised by writing down the investments to its recoverable amount. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. The estimates of future cash flows exclude cash inflows or outflows attributable to financing activities and income tax. Impairment losses arising in respect of investments are not reversed once recognised.

4 Interest receivable and similar income

	2018	2017
	\$ 000	\$ 000
Interest receivable from group companies	<u>4,780</u>	<u>20</u>

GE Capital International 6 Limited

Notes to the Financial Statements

5 Interest payable and similar expenses

	2018 \$ 000	2017 \$ 000
Interest on obligations under finance leases and hire purchase contracts	257	-
On loans from group undertakings	<u>30,153</u>	<u>7,895</u>
	<u>30,410</u>	<u>7,895</u>

6 Staff costs

The company had no employees during the year (2017: nil).

7 Directors' remuneration

No directors received any remuneration in respect of services to the company during the current or preceding financial year.

All of the directors are/were also directors of a group undertaking and do not specifically receive any remuneration in respect of the company. It was not possible to determine an appropriate proportion of their services on behalf of the company.

8 Auditor's remuneration

Remuneration of \$10,000 (2017: \$13,300) paid to the auditor for their services to the company was borne by a fellow group undertaking.

9 Taxation

Tax charged/(credited) in the Profit and Loss Account

	2018 \$ 000	2017 \$ 000
Current taxation		
UK corporation tax	<u>-</u>	<u>-</u>

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (2017: lower than the standard rate of corporation tax in the UK) of 19% (2017: 19.25%).

The differences are reconciled below:

GE Capital International 6 Limited

Notes to the Financial Statements

9 Taxation (continued)

	2018 £ 000	2017 £ 000
Profit before tax	<u>5,118</u>	<u>160,033</u>
Corporation tax at standard rate	972	30,801
Non-taxable income	(5,843)	(32,317)
Group relief for \$nil consideration	<u>4,871</u>	<u>1,516</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The UK corporation tax rate will reduce from 19% to 17% on 1 April 2020. This will reduce any current tax charges accordingly.

There are no other factors that may significantly affect future tax charges.

There were no amounts of provided or unprovided deferred taxation as at 31 December 2018 or 31 December 2017.

10 Fixed asset investments

	Investments in group companies \$ 000
Cost	
At 1 January 2018	2,829,144
Disposals	<u>(2,006,709)</u>
At 31 December 2018	<u>822,435</u>
Impairment	
At 1 January 2018	<u>-</u>
At 31 December 2018	<u>-</u>
Net book value	
At 31 December 2018	<u>822,435</u>
At 31 December 2017	<u>2,829,144</u>

GE Capital International 6 Limited

Notes to the Financial Statements

10 Fixed asset investments (continued)

The directors of the company have undertaken a review of the company's investment in group undertaking as at 31 December 2018. There are no indications of impairment and the carrying value of the investment is correct.

On 28 March 2018, the subsidiary undertaking of the company, Millmerran Holdings II Limited, was liquidated.

On 25 April 2018, the company transferred its entire shareholding in its subsidiary undertaking, in GE Capital International Investments Limited (comprising 1 share of \$1 each) to GE Capital International 1 Limited, for a total cash consideration of \$1.

On 3 September 2018, the subsidiary undertaking of the company, GPSF Cayman I Ltd, was liquidated.

On 19 November 2018, the company transferred its entire shareholding in its subsidiary undertaking, GE Capital UK Funding & Co. (comprising 2,006,709,201 shares of \$1 each) to GE Financial Holdings Unlimited Company, for a total cash consideration of \$2,033,982,547.

Details of the company's group undertaking as at 31 December 2018 are as follows:

Name of group undertakings	Registered office	Class of shares held	Proportion of ownership interest
GE Money Home Lending Holdings Limited	PO Box 2497, Building 4 Hatters Lane, Watford, Hertfordshire, United Kingdom, WD18 1YY	Ordinary	41.2%

11 Debtors

	2018 \$ 000	2017 \$ 000
Amounts owed by group undertakings	<u>1,389,844</u>	<u>-</u>

12 Creditors: Amounts falling due within one year

	2018 \$ 000	2017 \$ 000
Amounts owed to group undertakings	<u>40,418</u>	<u>662,401</u>

GE Capital International 6 Limited

Notes to the Financial Statements

13 Share capital

Allotted, called up and fully paid shares

	No.	2018 \$	No.	2017 \$
Ordinary shares of \$1 each	<u>13,003</u>	<u>13,003</u>	<u>13,003</u>	<u>13,003</u>

14 Ultimate parent undertaking and controlling party

The company's immediate parent is GE Capital European Funding Unlimited Company, a company registered at 86-88 Lower Leeson Street, Dublin 2, D02 A668, Ireland.

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company registered at 41 Farnsworth Street, Boston, Massachusetts, 02210, USA. The consolidated financial statements of this company are available to the public and may be obtained from the registered address or at www.ge.com.

15 Post balance sheet events

On 19 February 2019, the company reduced its share premium account from \$2,006,697,200 to \$nil, giving rise to distributable reserves of \$2,006,697,200.

On 3 July 2019, the company received an interim dividend of \$164,800,000 from GE Money Home Lending Holdings Limited, its subsidiary undertaking.

16 Changes resulting from adoption of IFRS 9

The company adopted IFRS 9 *Financial Instruments* with effect from 1 January 2018. No transition adjustments were required on adoption of IFRS 9 and the transition to IFRS 9 had no material impact on the financial statements of the company.