

Company Number: 1716581

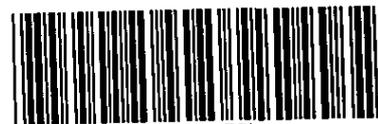
Alere Limited

Directors report and financial statements

For the year ended

31 December 2010

FRIDAY



A03 *A4TNFXZ5* 147
COMPANIES HOUSE

Alere Limited

Directors report and financial statements for the year ended 31 December 2010

Contents

Page

1	Report of the directors
5	Report of the independent auditors
7	Profit and loss account
8	Balance sheet
9	Notes forming part of the financial statements

Directors and advisers

Directors

D N Horne
E V Chiniara
P G Welch

Secretary and registered office

G Couling
Bio-Stat House
Pepper Road
Hazel Grove
Stockport
SK7 5BW

Company number

1716581

Auditors

PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors, 101 Barbirolli Square, Lower Mosley Street, Manchester, M2 3PW

Bankers

Barclays Bank Plc, Barclays Business Centre, Macclesfield Branch, 10 Market Place, Macclesfield, Cheshire SK10 1HA

Solicitors

Heatons LLP, 5th Floor, Free Trade Exchange, 37 Peter Street, Manchester M2 5GB

Alere Limited

Directors' report and financial statements for the year ended 31 December 2010

The directors present their report together with the audited financial statements of Alere Limited, formerly Inverness Medical UK Limited (name changed on Mar 26 2010), for the year ended 31 December 2010

Principal activity

The company's principal activity, which has remained unchanged from the previous year, is the distribution of medical diagnostic products

Results and dividends

The profit for the financial year amounted to £2,158,283 (2009 - £1,643,027) Dividends totalling £4,000,000 were paid during the year (2009 £nil)

Business review

The directors are satisfied with the result for the financial year and the year-end balance sheet position To date, 2011 year results are improving

Strategy

The strategy adopted during the year has been to continue with organic growth of the business with the collaboration of the top ten In Vitro Diagnostics (IVD) companies and the acquisition of new agencies

Corporate commitments

Alere Limited continues to operate under the quality system ISO 9001 and ISO 14001 accreditation The company is committed to Health and Safety and ongoing staff training programmes for continued education and improvement

Alere Limited also supports the Full Stop National Society for Protection and against Cruelty to Children (NSPCC) campaign and is on target to raise £100k in 10 years

Financial risk management objectives and policies

The company uses various financial instruments These include cash and various items, such as trade debtors and trade creditors that arise directly from its operations The main purpose of these financial instruments is to raise finance for the company's operations

The main risks arising from the company's financial instruments are market risk, cash flow interest rate risk, credit risk and liquidity risk The directors review and agree policies for managing each of these risks and they are summarised below These policies have remained unchanged from previous years

Market risk

Market risk encompasses three types of risk, being currency risk, fair value interest rate risk and price risk The company's policies for managing fair value interest rate risk are considered along with those for managing cash flow interest rate risk and are set out in the subsection entitled "interest rate risk" below

Currency risk

The company is exposed to translation and transactions foreign exchange risk Transactions expenses are completed at market spot exchange rates in line with company policy

Liquidity risk

The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably

Alere Limited

Directors report and financial statements for the year ended 31 December 2010

Interest rate risk

The company finances its operations through retained profits and therefore interest rate risk is limited. The interest rates on intercompany loans are fixed for the duration of the loan.

Credit risk

The company's principal financial assets are cash and trade debtors. The principal credit risk therefore arises from its trade debtors.

In order to manage credit risk the directors set limits for customers based on a combination of payment history and third party credit references. Credit limits are reviewed by the credit controller on a regular basis in conjunction with debt ageing and collection history.

The credit risk for cash is managed by policies and procedures set for the processing of payments from the bank and in order for any payment to be made there needs to be 2 signatories in addition to the person processing the payment.

Employment of disabled persons

It is the company's policy to provide equal opportunities for all staff, including disabled persons. Applications for employment and promotions from disabled persons are treated on the same basis as those from other applicants having regard to ability, requirements of the job and experience. In the event of employees becoming disabled, the company will use its best endeavours to ensure continuity of employment through rehabilitation and retraining.

Employee involvement

It is company policy to involve employees in the business and to ensure that matters of concern to them, including the company's aims and objectives and its financial performance, are communicated in an open and regular way. This is achieved through an employee committee, management briefings and other informal communications.

Supplier payment policy

The company does not follow a specific policy on the payment of suppliers. It agrees payment terms with its suppliers when it enters into purchase contracts and adheres to these arrangements providing it is satisfied that the supplier has provided the goods or services in accordance with the agreed terms and conditions.

Key performance indicators

KPI	2010	2009
Current ratio	2.64	2.90
Sales/net working capital	2.62	1.98
Creditor days (trade)	47	51
Debtor days (trade)	38	39
Return on capital employed	60.08	42.48
Stock turnover ratio	3.96	4.68

Alere Limited

Directors report and financial statements for the year ended 31 December 2010

Movement in KPI's

Current ratio

The current ratio has reduced from 2.90 in 2009 to 2.64 in 2010 mainly due to a £4m cash dividend movement within the Group in 2010

Sales/net working capital

The Sales/net working capital has increased from 1.98 in 2009 to 2.62 in 2010 mainly due to a £4m cash dividend movement within the Group in 2010

Creditor days (trade)

The creditor days have reduced from 51 in 2009 to 47 in 2010 as the supply of product increased from the Alere portfolio as a percentage of total purchases, on reduced payment terms

Debtor days (trade)

The debtor days have reduced from 39 in 2009 to 38 in 2010 due to continued focus and control in managing the debt

Return on capital employed

The Return on capital employed has increased from 42.48 in 2009 to 60.08 in 2010 mainly due to a £4m cash dividend movement within the Group in 2010

Stock turnover ratio

The Stock turnover ratio has reduced from 4.68 in 2009 to 3.96 in 2010 due to an increase in stocks, particularly in support of 3rd Party supply contract minimum purchases in December 2010

Alere Limited

Directors report and financial statements for the year ended 31 December 2010

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were

D N Horne
E V Chiniara
P G Welch

Statement of Directors' responsibilities

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and legislations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with UK Accounting Standards and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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.

Disclosure of information to Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purpose of their audit and to establish that the auditors are aware of the information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP resigned as auditors in the year and PricewaterhouseCoopers LLP were appointed to fill the casual vacancy arising.

On behalf of the Board



D N Horne
Director

Date 29 Sep 11

Alere Limited

Directors report and financial statements for the year ended 31 December 2010

Independent auditors report to the members of Alere Limited

We have audited the financial statements of Alere Limited for the year ended 31 December 2010 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit and cash flows for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Alere Limited

Directors report and financial statements for the year ended 31 December 2010

Matters on which we are required to report by exception

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



Nicholas Gower
Senior statutory auditor

For and on behalf of

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
UK

Date

29 September 2011

Alere Limited

Profit and loss account for the year ended 31 December 2010

	Note	2010 £	2009 £
Turnover	2	18,642,008	18,294,947
Cost of sales		(9,205,235)	(8,767,652)
Gross profit		9,436,773	9,527,295
Selling and distribution expenses		(3,832,616)	(3,719,635)
Administration		(2,242,434)	(2,648,434)
Operating profit	2	3,361,723	3,159,226
Net interest payable	4	(75,676)	(102,077)
Profit on ordinary activities before taxation	2	3,286,047	3,057,149
Taxation on profit from ordinary activities	5	(1,127,764)	(1,414,122)
Profit for the financial year		2,158,283	1,643,027

All amounts relate to continuing activities

The company has no recognised gains and losses other than those included in the results above

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical costs equivalents

The notes on pages 9 to 17 form part of these financial statements

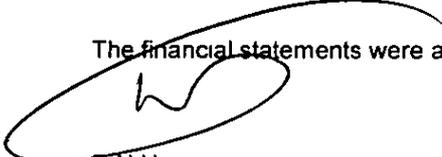
Alere Limited

Balance sheet at 31 December 2010

Company Number: 1716581

	Note	2010 £	2009 £
Fixed assets			
Intangible assets	6	1,373,750	1,453,750
Tangible assets	7	1,464,945	1,105,701
		<u>2,838,695</u>	<u>2,559,451</u>
Current assets			
Stocks	8	2,322,327	1,872,683
Debtors	9	6,510,303	6,929,694
Cash at bank and in hand		2,609,376	5,288,920
		<u>11,442,006</u>	<u>14,091,297</u>
Creditors' amounts falling due within one year	10	<u>(4,336,157)</u>	<u>(4,864,487)</u>
Net current assets		<u>7,105,849</u>	<u>9,226,810</u>
Total assets less current liabilities		9,944,544	11,786,261
Creditors' amounts falling due after more than one year	11	<u>(4,349,498)</u>	<u>(4,349,498)</u>
		<u>5,595,046</u>	<u>7,436,763</u>
Capital and reserves			
Called up share capital	13	10,000	10,000
Profit and loss account	14	4,349,380	6,191,097
Capital contribution		1,235,666	1,235,666
Total shareholders' funds	15	<u>5,595,046</u>	<u>7,436,763</u>

The financial statements were approved by the Board of Directors and authorised for issue on


D N Horne
Director

The notes on pages 9 to 17 form part of these financial statements

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010

1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the UK. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales. Turnover is recognised when the risks and rewards of owning the goods has passed to the customer which is generally on delivery.

Tangible fixed assets

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Leasehold improvements	-	10% per annum
Plant, machinery and motor vehicles	-	15% - 33% per annum
Fixtures, fittings and equipment	-	20% - 25% per annum
Computer and analysing Equipment	-	20% - 33% per annum

Goodwill

Goodwill arising on an acquisition of a business is the difference between the fair value of the consideration payable and the fair value of the net assets acquired. It is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life up to a maximum of 20 years. Impairment tests on the carrying value of goodwill are undertaken when there is an indication of potential impairment.

Stocks

Stocks are valued at the lower of historical cost and net realisable value. Net realisable value of used instruments held in stock is determined as depreciated cost.

In determining the cost of goods held for resale, average purchase price is used.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (*Continued*)

1 Accounting policies (continued)

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Deferred taxation

The current tax charge is based on the profit for the financial year and having taken into account taxation deferred.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. The assets of the scheme are held separately in an independently administered fund.

Cash flow statement

The company has taken advantage of the exemption provided by FRS 1 (revised 1996) 'cash flow statements' and has not prepared a cash flow statement given the company is a wholly owned subsidiary and its results are included in the consolidated financial statements of Alere Inc which are publically available.

Foreign Currency

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit or loss account.

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction.

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

2 Turnover

The turnover and profit on ordinary activities before taxation is attributable to the principal activity of the company

Analysis of turnover

	2010 £	2009 £
By geographical market		
United Kingdom	18,360,718	17,841,152
Europe	281,290	453,145
	18,642,008	18,294,947

The profit on ordinary activities before taxation is stated after charging / (crediting)

	2010 £	2009 £
Depreciation		
- owned	487,657	416,466
Amortisation of goodwill	80,000	80,000
Auditors' remuneration – audit services	22,800	21,000
Exchange losses/(gains)	77,303	(87,728)
Hire of plant and machinery under operating leases	230,600	191,778
Lease of buildings	162,200	162,200
Loss/(profit) on disposal of tangible fixed assets	5,713	(2,354)
	18,642,008	18,294,947

3 Directors and employees

	2010 £	2009 £
Staff costs during the year were as follows		
Wages and salaries	3,027,446	2,965,272
Social security costs	334,130	325,486
Pension costs	85,666	96,274
	3,447,242	3,387,032

	2010 Number	2009 Number
The average number of employees during the year was		
Directors	3	3
Administration and marketing	94	88
	97	91

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (*Continued*)

The total amounts for directors' remuneration and other benefits' was as follows		
	2010	2009
	£	£
Aggregate emoluments	119,961	111,138
Contributions to money purchase pension schemes	7,500	7,500
	127,461	118,638
Directors' remuneration shown above included the following amounts payable in respect of the highest paid director		
	2010	2009
	£	£
Aggregate emoluments	119,961	111,138
Contributions to money purchase pension schemes	7,500	7,500
	127,461	118,638
4 Net interest payable	2010	2009
	£	£
<i>Interest payable and similar charges</i>		
Intercompany loan interest	(261,120)	(261,120)
Bank interest	-	(2,830)
Other interest	-	(22,786)
	(261,120)	(286,736)
<i>Interest receivable and similar income</i>		
Intercompany loan interest	179,295	179,295
Bank interest	6,149	5,364
	185,444	184,659
Net interest payable	(75,676)	(102,077)
5 Tax on profit on ordinary activities	2010	2009
	£	£
The taxation charge is based on the profit for the year and represents		
UK corporation tax at 28% (2009 – 28%)	1,007,429	873,043
Adjustments in respect of prior years	(28,144)	622,824
	979,285	1,495,867
Deferred tax		
Origination and reversal of timing differences	48,209	(81,745)
Adjustment in respect of previous years	102,807	-
Change in tax rate	(2,537)	-
	1,127,764	1,414,122

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

5 Tax on profit on ordinary activities (continued)

Factors affecting the tax charge for the year

The tax assessed for the year is different from the standard rate of corporation tax in the UK of 28% (2009 – 28%) The differences are explained as follows

	2010 £	2009 £
Profit on ordinary activities before taxation	3,286,047	3,057,149
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2009 – 28%)	920,093	856,002
Effect of		
Expenses non deductible for tax purposes	30,060	31,777
Depreciation in excess of capital allowances	57,276	27,171
Other short term timing differences	-	(41,907)
Adjustment in respect of prior years	(28,144)	622,824
	979,285	1,495,867

The standard rate of corporation tax reduced from 28% to 26% from 1 April 2011 under legislation enacted since the balance sheet date The government has announced its intention to reduce this rate to 23% by 1 April 2014

6 Intangible fixed assets

	Goodwill £
Cost	
At 1 st January 2010	2,023,300
At 31 December 2010	2,023,300
Accumulated amortisation	
At 1 st January 2010	569,550
Provided for the year	80,000
At 31 December 2010	649,550
Net book value	
At 31 December 2010	1,373,750
At 31 December 2009	1,453,750

Alere Limited

Notes forming part of the financial statements
for the year ended 31 December 2010 (Continued)

7 Tangible assets	Leasehold improvements £	Motor vehicles £	Plant and machinery £	Fixtures and fittings £	Computer and analysing equipment £	Total £
Cost						
At 1 st January 2010	322,462	44,315	290,194	254,979	2,128,394	3,040,344
Additions	310,843	-	70,392	50,348	427,670	859,253
Disposals	-	(15,660)	(161,466)	(82,591)	(141,457)	(401,174)
At 31 December 2010	<u>633,305</u>	<u>28,655</u>	<u>199,120</u>	<u>222,736</u>	<u>2,414,607</u>	<u>3,498,423</u>
Accumulated depreciation						
At 1 st January 2010	66,832	19,942	252,704	179,520	1,415,645	1,934,643
Provided for the year	60,588	12,120	16,862	54,045	344,042	487,657
Disposals	-	(10,571)	(161,465)	(77,770)	(139,016)	(388,822)
At 31 December 2010	<u>127,420</u>	<u>21,491</u>	<u>108,101</u>	<u>155,795</u>	<u>1,620,671</u>	<u>2,033,478</u>
Net book value						
At 31 December 2010	<u>505,885</u>	<u>7,164</u>	<u>91,019</u>	<u>66,941</u>	<u>793,936</u>	<u>1,464,945</u>
At 31 December 2009	<u>255,630</u>	<u>24,373</u>	<u>37,490</u>	<u>75,459</u>	<u>712,749</u>	<u>1,105,701</u>

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

8	Stocks	2010 £	2009 £
	Finished goods and goods for resale	2,322,327	1,872,683
	The directors consider that there is no material difference between replacement cost of stock and the values above		
9	Debtors	2010 £	2009 £
	Trade debtors	1,901,159	1,977,331
	Amounts owed by group undertakings	4,431,481	4,502,391
	Other debtors	84,700	317,235
	Deferred tax asset (see note 12)	-	31,777
	Prepayments and accrued income	92,963	100,960
		6,510,303	6,929,694
10	Creditors, amounts falling due within one year	2010 £	2009 £
	Trade creditors	714,895	686,605
	Amounts due to group undertakings	1,099,827	1,992,235
	Corporation tax	1,193,723	560,817
	Other taxation and social security	337,958	427,226
	Accruals and deferred income	873,052	1,197,604
	Deferred tax liability (see note 12)	116,702	-
		4,336,157	4,864,487
11	Creditors amounts falling due after more than one year	2010 £	2009 £
	Amounts owed to group undertakings	4,349,498	4,349,498

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

12 Deferred taxation	2010 £	2009 £
Deferred tax		
Accelerated capital allowances	(89,789)	31,777
Other timing differences	(26,913)	-
	(116,702)	31,177

The movement in deferred taxation balances are as follows

At 31 December 2009	£ 31,777
Adjustments relating to prior year	(102,807)
Movement during the year	(45,672)
At 31 December 2010	(116,702)

The deferred tax balance relates to accumulated capital allowances

13 Called up share capital	2010 £	2009 £
Allotted and fully paid		
10,000 (2009 10,000) ordinary shares of £1 each	10,000	10,000
	10,000	10,000

14 Profit and loss reserve	£
At 1 January 2010	6,191,097
Profit for the year	2,158,283
Dividends	(4,000,000)
	4,349,380

15 Reconciliation of movement in shareholders' funds	2010 £	2009 £
At 1 January 2010	7,436,763	5,793,736
Profit for the year	2,158,283	1,643,027
Dividends	(4,000,000)	-
Corporation Tax		
	5,595,046	7,436,763

Alere Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

16 Financial commitments

Leasing commitments

The company has annual commitments under non-cancellable operating leases as follows

	Land and buildings		Plant and machinery	
	2010	2009	2010	2009
	£	£	£	£
Plant and machinery				
Operating leases which expire				
- within one year		4,250	15,989	29,793
- within two to five years	145,200	145,200	254,434	82,138
	<u>145,200</u>	<u>149,450</u>	<u>270,423</u>	<u>111,931</u>

17 Related party transactions

The company has taken advantage of the exemption conferred by FRS 8 'Related party disclosures' not to disclose transactions with its wholly owned subsidiaries

The company is a wholly owned subsidiary (and is included within the consolidated statements) of Bio-Stat Holdings Limited and has taken advantage of the exemption conferred by FRS 8 'Related party disclosures' not to disclose transactions with Alere UK Holdings Limited (formerly Inverness Medical (UK) Holdings Limited) or other wholly owned subsidiaries within the group headed by Alere Inc (formerly Inverness Medical Innovations Inc)

18 Pension costs

Stakeholder contribution schemes

The company operates a stakeholder contribution scheme for the benefit of employees, the assets of the scheme are administered by trustees in a fund independent from those of the company. The charge to the profit and loss account in the financial year was £71,697 (2009 £80,666)

19 Ultimate parent undertaking

The company is a subsidiary of Bio-Stat Holdings Limited which is a subsidiary of Alere UK Holdings Limited (formerly Inverness Medical (UK) Holdings Limited). The ultimate parent undertaking is Alere Inc (formerly Inverness Medical Innovations Inc), a company incorporated in the USA.

Copies of the financial statements can be obtained from their registered office

Alere Inc
51 Sawyer Road
Suite 200
Waltham, MA02453-3448