

**Company Registration No. 2807736**

**MOLECULAR DEVICES (UK) LIMITED**

**Report and Financial Statements**

**31 December 2011**



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# **MOLECULAR DEVICES (UK) LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2011**

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# **MOLECULAR DEVICES (UK) LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2011**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTOR**

K G Ward

#### **SECRETARY**

T M Booth

#### **REGISTERED OFFICE**

660-665 Eskdale Road  
Winnersh Triangle  
Wokingham  
Berkshire  
RG41 5TS

#### **BANKERS**

HSBC PLC  
8 Canada Square  
London  
E14 5HQ

#### **AUDITORS**

Ernst & Young LLP  
Apex Plaza  
Forbury Road  
Reading  
RG1 1YE

# MOLECULAR DEVICES (UK) LIMITED

## DIRECTOR'S REPORT

The director presents his annual report and the audited financial statements for the year ended 31 December 2011

### RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £227,798 (profit for the 14 months ended 31 December 2010 £324,751) No ordinary dividends were paid during the year (14 months to 31 December 2010 £1,393,768)

### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company sells and performs repairs and servicing of proprietary, high-performance bioanalytical measurement systems and associated consumable reagents that are developed by Molecular Devices LLC, a company that is incorporated in the United States of America (the Parent) The products are used in many aspects of the therapeutic development process, from drug discovery and clinical research through manufacturing and quality control

The company's key financial and other performance indicators were as follows

KPI	2011 (12 months)	2010 (14 months)	Change % on annualised basis
	£000	£000	
Turnover	16,442	20,871	-8
Total operating profit	219	217	18

Despite challenging trading conditions resulting in a fall in turnover, cost reductions were achieved, which resulted in increased operating profit

### PRINCIPAL RISKS AND UNCERTAINTIES

#### *Foreign currency risk*

The company has transactional currency exposures which arise from sales in currencies other than its functional currency as well as the currency risk associated with inter-company transactions in various currencies Potential exposures to foreign currency exchange rate movements are monitored monthly At a group level, foreign currency exposures are mitigated by compensating exposures at a UK-based sister company

#### *Credit risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for that other party by failing to discharge an obligation Company policies are aimed at minimising such losses, and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures Details of the company's debtors are shown in Note 10 to the financial statements The company has a large customer base of varying size and risk which covers a large geographical area and therefore this minimises the impact should a debtor default on its terms

#### *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities The company joined a group cash pooling arrangement during the year to mitigate liquidity risk

#### *Cash flow risk*

Cash flow risk is the risk that inflows and outflows of cash and cash equivalents will not be sufficient to finance day-to-day operations of the company The company manages cash flow risk by careful negotiation of terms with customers, suppliers, Molecular Devices LLC, the parent company and Danaher Corporation, (the ultimate parent company), to maintain available funds to meet its liabilities as they fall due The company has no external loan debt and accordingly has no significant interest risk

# **MOLECULAR DEVICES (UK) LIMITED**

## **DIRECTOR'S REPORT**

### **PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)**

Given the size of the company, the director has not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board and agreed with the parent company are implemented by the company's finance department.

### **FUTURE DEVELOPMENTS**

The company continues to sell and perform repairs and servicing on its specialist equipment and anticipates that it will continue to contribute to the group.

### **DIRECTORS**

The directors who served during the year were as follows:

K G Ward (appointed 1 February 2010)

D A Harrison (appointed 1 February 2010, resigned 7 January 2011)

### **GOING CONCERN**

The company's business activities together with its performance are set out in the review of the business on page 2. In addition, the principal risks and uncertainties below include the company's objectives and policies for managing its financial risks.

The company is expected to generate positive cash flows for the foreseeable future, has reasonable financial resources and has a large number of customers across different geographic areas and sectors. The company is part of the Danaher UK group cash pool arrangement. As part of the group cash pool arrangement, each company has entered into unlimited cross guarantees in respect of bank borrowings with fellow participating companies. The group cash pool arrangement in the UK is also available if the company requires immediate access to cash funds to meet its liabilities as they fall due. The cash position of the UK group as a whole is strong and therefore the company should have access to sufficient operating funds when necessary. As a result, the director believes that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

### **DISCLOSURE OF INFORMATION TO AUDITORS**

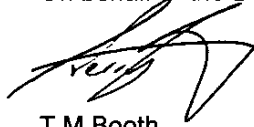
The director, who was a member of the board at the time of approving the director's report, is listed on page 1. Having made enquiries of fellow director and of the company's auditors, the director confirms that:

- to the best of his knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware, and
- he has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

### **AUDITORS**

In accordance with s. 485 of the Companies Act 2006, a resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

On behalf of the Board



T M Booth

Secretary

Date: 30 July 2012

## **MOLECULAR DEVICES (UK) LIMITED**

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's 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 director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 director is 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. He is 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 MOLECULAR DEVICES (UK) LIMITED**

We have audited the financial statements of Molecular Devices (UK) Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 19. 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).

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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is 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 Ethical Standards for Auditors.

### **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 director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 2011 and of its profit 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MOLECULAR DEVICES (UK) LIMITED (CONTINUED)**

### **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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*Ernst & Young LLP*

John Dervley (Senior Statutory Auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

Luton

Date 30 July 2012

# MOLECULAR DEVICES (UK) LIMITED

## PROFIT AND LOSS ACCOUNT For the year ended 31 December 2011

		12 months ended 31 December 2011 £000	14 months ended 31 December 2010 £000
	Note		
<b>TURNOVER</b>	2	16,442	20,871
Cost of sales		<u>(10,397)</u>	<u>(12,128)</u>
<b>GROSS PROFIT</b>		6,045	8,743
Administrative expenses		<u>(5,826)</u>	<u>(8,526)</u>
<b>OPERATING PROFIT / (LOSS)</b>	3	219	217
Interest receivable and similar income	5	<u>2</u>	<u>7</u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		221	224
Tax credit on profit on ordinary activities	6	<u>7</u>	<u>101</u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>	15	<u>228</u>	<u>325</u>

There were no recognised gains or losses other than the profit or loss for the period, all of which is derived from continuing operations

The accompanying notes are an integral part of this profit and loss account

# MOLECULAR DEVICES (UK) LIMITED

Registered number 2807736

## BALANCE SHEET At 31 December 2011

	Note	2011 £000	2010 £000
<b>FIXED ASSETS</b>			
Intangible assets	7	470	508
Tangible assets	8	<u>125</u>	<u>162</u>
		595	670
<b>CURRENT ASSETS</b>			
Stock	9	446	398
Debtors			
- due within one year	10	3,098	4,071
Cash		<u>761</u>	<u>665</u>
		4,305	5,134
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(2,483)</u>	<u>(3,570)</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<u>1,822</u>	<u>1,564</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,417	2,234
<b>CREDITORS: amounts falling due after more than one year</b>	12	<u>(204)</u>	<u>(249)</u>
<b>NET ASSETS / (LIABILITIES)</b>		<u><u>2,213</u></u>	<u><u>1,985</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	10	10
Profit and loss account	15	<u>2,203</u>	<u>1,975</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>	15	<u><u>2,213</u></u>	<u><u>1,985</u></u>

These financial statements were approved by the Director on 30 July 2012



K G Ward

Director

The accompanying notes are an integral part of this balance sheet

# **MOLECULAR DEVICES (UK) LIMITED**

## **NOTES TO THE ACCOUNTS** **Year ended 31 December 2011**

### **1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards, which have been applied consistently throughout the current and prior periods. The particular accounting policies adopted are described below.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

Under the provisions of Financial Reporting Standard No 1 (revised) Cash Flow Statements, the company has not prepared a cashflow statement because its ultimate parent company, Danaher Corporation, has prepared consolidated financial statements which include the financial statements of the company for the year which are publicly available.

The company has taken advantage of the exemption from preparing consolidated financial statements, because publicly available consolidated financial statements are prepared by its ultimate parent undertaking, Danaher Corporation, a company incorporated in the USA.

The financial statements present information about the company as an individual undertaking and not as a group.

#### **Revenue recognition**

Revenue from sales of equipment is recognised when goods have been shipped from the factory or delivery has occurred depending on the terms of the customer purchase order. Revenue from equipment maintenance is recognised over the period of the agreement.

#### **Intangible assets**

Intangible assets acquired separately from a business are capitalised at cost.

Intangible assets are amortised on a straight line basis over their estimated useful life up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or change in circumstances indicate the carrying value may not be recoverable.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows: -

Long leasehold land	over life of lease
Office equipment	20% on cost
Computer equipment	33% on cost

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

Demonstration equipment, which is available for resale, is included within stock and written down by 33% of cost per annum or, if greater, the amount expected to reduce the equipment to net realisable value. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

#### **Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange prevailing at the balance sheet date or, if appropriate, at the forward contract rate. All exchange differences are included in the profit and loss account.

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### ACCOUNTING POLICIES (CONTINUED)

#### Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Operating lease incentives are spread over the period of the lease incentive which ends at the first lease break.

#### Pension costs

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

#### Provision for liabilities

A provision is recognised when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

#### Taxation

Corporation tax payable is provided on taxable profits at the current rate, as reduced by group relief claimed or surrendered at nil cost. Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse.

Both current and deferred tax are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

## 2. SEGMENTAL INFORMATION

	12 months to 31/12/2011 £000	14 months to 31/12/2010 £000
<b>Turnover by destination</b>		
United Kingdom	5,702	7,111
Europe	10,394	13,370
Rest of World	346	390
	<u>16,442</u>	<u>20,871</u>

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### 3. OPERATING PROFIT / (LOSS)

Operating profit / (loss) is stated after charging / (crediting)

	12 months to 31/12/2011 £000	14 months to 31/12/2010 £000
Depreciation of tangible fixed assets - owned	37	59
Amortisation of intangible assets	38	44
Operating lease rentals		
- land and buildings	178	217
- plant and machinery	117	122
Auditors' remuneration		
- audit	35	31
Exchange differences	269	271

### 4. STAFF COSTS

(a) staff costs

	12 months to 31/12/2011 £000	14 months to 31/12/2010 £000
<b>Staff costs during the year</b>		
Wages and salaries	3,174	3,688
Social security costs	539	614
Other pension costs	137	127
	3,850	4,429

	2011 No.	2010 No.
<b>Average numbers of persons employed</b>		
Sales	22	21
Finance / IT / HR / Marketing	7	8
Applications	7	7
Service	18	18
	54	54

(b) Director's emoluments

The director of the company is also director, or officer, of a number of the companies within the Danaher Group. The Director's services to the company do not occupy a significant amount of his time. As such the director does not consider that he has received any remuneration for his incidental services to the company for the year ended 31 December 2011 and the 14 month period ended 31 December 2010.

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### 5 INTEREST RECEIVABLE AND SIMILAR INCOME

	12 months to 31/12/2011 £000	14 months to 31/12/2010 £000
Bank interest receivable	2	7
	<u>2</u>	<u>7</u>

### 6. TAX ON PROFIT / (LOSS) ON ORDINARY ACTIVITIES

The tax credit / (charge) is based on the results for the year and comprises

	12 months to 31/12/2011 £000	14 months to 31/12/2010 £000
<b>Current tax</b>		
UK corporation tax	0	20
Adjustment in respect of prior years	0	(77)
	<u>0</u>	<u>(57)</u>
<b>Deferred tax</b>		
(Charge) / credit to the profit and loss account	7	(13)
Adjustment in respect of prior years	0	(31)
	<u>7</u>	<u>(44)</u>
Taxation charge / (credit) for the year	<u>7</u>	<u>(101)</u>

The standard rate of tax for the year, based on the UK standard rate of corporation tax, is 26.5% (2010 28%). The actual tax charge for the year differs from the standard rate of UK corporation tax for the reasons set out in the following reconciliation

	12 months to 31/12/2011 £000	14 months to 31/12/2010 £000
<b>Profit / (loss) before tax</b>	221	224
Tax on profit / (loss) on ordinary activities at standard UK corporation tax rate of 28% (2010 28%)	62	63
<b>Effects of</b>		
Expenses not deductible	11	13
Group relief surrendered / claimed for nil consideration	(84)	(71)
Fixed asset timing differences	11	3
Short term timing differences	0	12
Adjustment in respect of prior years	0	(77)
<b>Current tax</b>	<u>0</u>	<u>(57)</u>

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### 7. INTANGIBLE FIXED ASSETS

	Distribution rights £000	Total £000
<b>Cost</b>		
At 1 January 2011	762	762
Additions	0	0
Disposals	0	0
At 31 December 2011	762	762
<b>Amortisation</b>		
At 1 January 2011	254	254
Charge for the year	38	38
Disposals	0	0
At 31 December 2011	292	292
<b>Net book value</b>		
At 31 December 2011	470	470
At 1 January 2011	508	508

The intangible asset arises on the acquisition of the distribution rights of Sopachem, in the Benelux Territories

### 8. TANGIBLE FIXED ASSETS

	Leasehold improvements	Computer, office furniture and equipment £000	Total £000
<b>Cost</b>			
At 1 January 2011	299	35	334
Additions	0	0	0
Disposals	0	0	0
At 31 December 2011	299	35	334
<b>Depreciation</b>			
At 1 January 2011	157	15	172
Charge for the year	30	7	37
Disposals	0	0	0
At 31 December 2011	187	22	209
<b>Net book value</b>			
At 31 December 2011	112	13	125
At 1 January 2011	142	20	162

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### 9. STOCKS

	2011 £000	2010 £000
Finished goods and goods for resale	446	398
	<u>446</u>	<u>398</u>

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £000	2010 £000
Trade debtors	2,805	3,621
Amounts owed by other group undertakings	0	114
Other debtors	7	7
Other taxation	9	42
Prepayments and accrued income	226	243
Corporation tax	0	0
Deferred tax	51	44
	<u>3,098</u>	<u>4,071</u>

Deferred tax is provided as follows

	Recognised 2011 £000	Recognised 2010 £000	Not recognised 2011 £000	Not recognised 2010 £000
Fixed asset timing differences	40	31	0	0
Other timing differences	11	13	0	0
At 31 December	<u>51</u>	<u>44</u>	<u>0</u>	<u>0</u>

Reconciliation on movement of deferred tax asset

	2011 £000	2010 £000
Deferred tax asset recognised - other short term timing differences		
Deferred tax asset / (liability) as at start of period	44	0
(Charge) / credit to the profit and loss account	7	44
Deferred tax asset / (liability) as at end of period	<u>51</u>	<u>44</u>

The directors believe recognition of a deferred tax asset is appropriate as the asset is more likely than not to be recovered against future taxable profits of the company

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2011</b>	<b>2010</b>
	<b>£000</b>	<b>£000</b>
Trade creditors	210	161
Amounts owed to other group undertakings	476	1,332
Other taxation and social security	197	158
Accruals and deferred income	1,596	1,915
Corporation tax	4	4
	<u>2,483</u>	<u>3,570</u>

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

	<b>2011</b>	<b>2010</b>
<b>Note</b>	<b>£000</b>	<b>£000</b>
Deferred income	204	249
	<u>204</u>	<u>249</u>

### 13. CALLED UP SHARE CAPITAL

	<b>2011</b>	<b>2010</b>
	<b>£000</b>	<b>£000</b>
<b>Called up. Allotted and fully paid</b>		
10,000 ordinary shares of £1 each (2009 10,000)	10	10
	<u>10</u>	<u>10</u>

### 14. DIVIDENDS

	<b>12 months to</b>	<b>14 months to</b>
	<b>31/12/2011</b>	<b>31/12/2010</b>
	<b>£000</b>	<b>£000</b>
Equity dividends on ordinary shares	0	1,394

# MOLECULAR DEVICES (UK) LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2011

### 15. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share Capital £000	Profit and loss account £000	Total Share- holders' Funds £000
At 1 November 2009	10	3,044	3,054
Dividends paid	0	(1,394)	(1,394)
Retained profit / (loss) for the year	0	325	325
At 1 January 2010	10	1,975	1,985
Dividends paid	0	0	0
Retained profit / (loss) for the year	0	228	228
At 31 December 2011	<u>10</u>	<u>2,203</u>	<u>2,213</u>

### 16. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Annual commitments under non-cancellable operating leases are as follows

	Land and buildings 2011 £000	Other 2011 £000	Land and buildings 2010 £000	Other 2010 £000
Expiry date				
- within one year	0	20	0	20
- between two and five years	186	40	186	60
- after five years	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>186</u>	<u>60</u>	<u>186</u>	<u>80</u>

### 17. PENSION ARRANGEMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The unpaid contributions outstanding at the year end, included in 'other taxes and social security costs', are £nil (year ended 31 December 2010 £nil).

### 18. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Molecular Devices LLC, a company incorporated in the USA.

The ultimate parent undertaking and controlling party is Danaher Corporation, a company incorporated in the USA.

The largest and smallest group in which the results of the company are consolidated is Danaher Corporation, a company incorporated in the USA. The consolidated financial statements of this group are available to the public and may be obtained from 2200 Pennsylvania Avenue, Suite 800 West, Washington DC 20037, USA.

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## **MOLECULAR DEVICES (UK) LIMITED**

### **NOTES TO THE ACCOUNTS** **Year ended 31 December 2011**

#### **19. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption in FRS 8, para 3c not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate controlling parent