

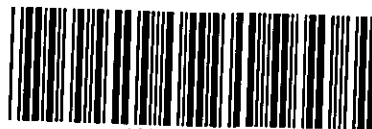
**EBIS Iotron Limited**

**Directors' report and financial  
statements**

Registered number 04099936

1 April 2007

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## **Company information**

### **Directors**

DPM Wynne  
IM Jacques  
RM Steeves

### **Secretary**

DPM Wynne

### **Registered number**

4099936 (England and Wales)

### **Registered office**

Ground Floor Stella  
Windmill Hill Business Park  
Whitehill Way  
Swindon  
Wiltshire  
SN5 6NX

### **Auditors**

KPMG Audit Plc  
St Nicholas House  
Park Row  
Nottingham  
NG1 6FQ

## **Directors' report**

The directors present their directors' report and financial statements for the 9 month period ended 1 April 2007

### **Change of accounting date**

Following the acquisition of the company's immediate parent undertaking, Isotron plc, by Synergy Healthcare plc, the company changed its accounting date to 1 April in order to align its accounting date with the new ultimate parent company

### **Business review**

The principal activity of the company is the provision of industrial irradiation treatment services for the medical, gemstones and semiconductor markets. However, following the transfer of the trade and business assets and liabilities of the company during the previous financial year, the company has become dormant. Accordingly the company has not traded during the nine month period to 1 April 2007.

The results for the period and prior year are shown in the attached profit and loss account

No dividends were paid during the period (2006 £nil). The directors do not recommend the payment of a final dividend (2006 £nil).

### **Directors and directors' interests**

The directors who held office during the period and to the date of this report were as follows

JK Barker	Resigned 31 March 2007
DPM Wynne	
JA Woolston	Resigned 29 June 2007
IM Jacques	Appointed 20 April 2007
RM Steeves	Appointed 20 April 2007

None of the directors held any interests in the share capital of the company

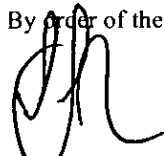
### **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Auditors**

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG Audit Plc as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



**IM Jacques**  
*Director*

Ground Floor Stella  
Windmill Hill Business Park  
Whitehill Way  
Swindon  
Wiltshire  
SN5 6NX

15 January 2008

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 judgments 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, 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They 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



## KPMG Audit Plc

St Nicholas House  
Park Row  
Nottingham NG1 6FQ

### Report of the independent auditors' to the members of EBIS Iotron Limited

We have audited the financial statements of EBIS Iotron Limited for the 9 month period ended 1 April 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 1 April 2007 and of its result for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

15 January 2008

Chartered Accountants  
Registered Auditor

**Profit and loss account**  
*for the 9 month period ended 1 April 2007*

	Note	9 month period to 1 April 2007 £	Year ended 30 June 2006 £
Turnover	2	-	1,657,230
Cost of sales		-	(1,356,654)
		<hr/>	<hr/>
Gross profit		-	300,576
Distribution costs		-	(6,593)
Administrative expenses		-	(193,534)
Gain on disposal of trade and assets		-	470,000
Other operating income		-	7,420
		<hr/>	<hr/>
Operating profit	5	-	577,869
Interest payable and similar charges	6	-	(62,356)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	515,513
Tax on loss on ordinary activities	7	-	(93,050)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		-	422,463
Retained profit/(accumulated loss) brought forward		60,603	(361,860)
		<hr/>	<hr/>
Retained profit carried forward		60,603	60,603
		<hr/>	<hr/>

All activities are derived from discontinued operations as the business was transferred to its immediate parent company, Isotron plc, on 2 May 2006. The transfer of the trade and assets gave rise to the gain on disposal of trade and assets.

There were no recognised gains or losses in either the current or preceding period other than those disclosed in the profit and loss account and therefore no statement of recognised gains and losses is required.

**Balance sheet**  
*as at 1 April 2007*

	<i>Note</i>	<b>1 April 2007</b>		<b>30 June 2006</b>
		£	£	£
<b>Current assets</b>				
Debtors	8	1,185,603		1,185,603
		<hr/>		<hr/>
<b>Net current assets</b>		1,185,603		1,185,603
		<hr/>		<hr/>
<b>Net assets</b>		1,185,603		1,185,603
		<hr/>		<hr/>
<b>Capital and reserves</b>				
Called-up share capital	9	1,125,000		1,125,000
Profit and loss account	10	60,603		60,603
		<hr/>		<hr/>
<b>Equity shareholders' funds</b>	11	1,185,603		1,185,603
		<hr/>		<hr/>

These financial statements were approved by the board of directors on 15 January 2008 and were signed on its behalf by



**IM Jacques**  
*Director*



## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

#### ***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting and under the historical cost accounting rules

Under FRS 1 (revised) the Company is exempt from the requirement to prepare a cash flow statement on the that a parent undertaking includes the Company in its own published consolidated financial statements

As the company is a wholly owned subsidiary of Synergy Healthcare plc the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Synergy Healthcare plc within which this company is included, can be obtained from the address given in note 12

#### ***Taxation***

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

#### ***Turnover***

Turnover represents amounts (excluding value added tax) derived from the provision of goods and services to customers

### 2 Turnover

Turnover can be analysed by geographical destination as follows

	9 months to 1 Apr 07 £	Year ended 30 Jun 06 £
United Kingdom	-	568,038
Europe	-	957,639
North America	-	102,077
Other	-	29,476
	<hr/>	<hr/>
	-	1,657,230
	<hr/>	<hr/>

## Notes (continued)

### 2 Turnover (continued)

Turnover can be analysed by class of business as follows

	9 months to 1 Apr 07 £	Year ended 30 Jun 06 £
Medical sterilisation	-	626,520
Gemstone irradiation	-	260,030
Semi-conductors	-	220,828
Ion beam treatments	-	548,803
Other	-	1,049
	<hr/>	<hr/>
	-	1,657,230
	<hr/>	<hr/>

### 3 Directors' emoluments

The directors did not receive any emoluments in respect of their services to the company

### 4 Staff numbers and costs

The average monthly number of persons employed by the company during the period was

	9 months to 1 Apr 07 Number	Year ended 30 Jun 06 Number
Management	-	3
Administration	-	3
Operational staff	-	20
	<hr/>	<hr/>
	-	26
	<hr/>	<hr/>
	£	£
<i>Employment costs</i>		
Wages	-	556,314
Social security	-	58,010
Pension	-	55,478
	<hr/>	<hr/>
	-	669,802
	<hr/>	<hr/>

### 5 Operating profit

	9 months to 1 Apr 07 £	Year ended 30 Jun 06 £
<i>Operating profit is stated after charging</i>		
Depreciation of tangible assets - owned	-	55,401
- leased	-	47,684
Operating lease rentals - land and buildings	-	91,808
<i>Auditors' remuneration</i>		
Audit of these financial statements	-	6,000
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## Notes (continued)

### 6 Interest payable and similar charges

	9 months to 1 Apr 07 £	Year ended 30 Jun 06 £
On bank loan interest	-	35,149
On finance lease interest	-	27,207
	<u>-</u>	<u>62,356</u>

### 7 Tax on profit on ordinary activities

#### *Taxation charge for the year*

	9 months to 1 Apr 07 £	Year ended 30 Jun 06 £
<i>Current tax</i>		
UK corporation tax on profit for the period at 30% (2006 30%)	-	93,050
	<u>-</u>	<u>93,050</u>
Total tax charge	<u>-</u>	<u>93,050</u>

The current tax credit for the period is the same as (2006 lower than) that calculated at the standard rate of corporation tax of 30% (2006 30%). The differences are explained below

	9 months to 1 Apr 07 £	Year ended 30 Jun 06 £
Profit on ordinary activities before taxation	-	515,513
	<u>-</u>	<u>515,513</u>
Tax on profit on ordinary activities before tax at 30% (2006 30%)	-	154,654
<i>Effects of</i>		
Gain on disposal of business to parent company	-	(141,000)
Expenses not deductible for tax purposes	-	79,396
	<u>-</u>	<u>93,050</u>
Current tax charge for the period	<u>-</u>	<u>93,050</u>

### 8 Debtors

	1 Apr 07 £	30 Jun 06 £
Amounts owed by parent company	<u>1,185,603</u>	<u>1,185,603</u>

## Notes (continued)

### 9 Called up share capital

	1 Apr 07 £	30 Jun 06 £
<i>Authorised</i>		
1,125,000 ordinary shares of £1.00 each	<u>1,125,000</u>	<u>1,125,000</u>
<i>Called up, allotted and fully paid</i>		
1,125,000 ordinary shares of £1.00 each	<u>1,125,000</u>	<u>1,125,000</u>

### 10 Reserves

	Profit and loss account £
Opening and closing balance	<u>60,603</u>

### 11 Reconciliation of movement in shareholder's funds

	1 Apr 07 £	30 Jun 06 £
Profit for the period	-	422,463
Shareholder's funds at beginning of the period	<u>1,185,603</u>	<u>763,140</u>
Shareholder's funds at end of the period	<u>1,185,603</u>	<u>1,185,603</u>

### 12 Ultimate parent undertaking and ultimate controlling party

EBIS Iotron Limited is a wholly owned subsidiary of Isotron Limited (formerly Isotron plc), a company incorporated in England and Wales.

The ultimate parent company is Synergy Healthcare plc. Synergy Healthcare plc prepared group financial statements and copies can be obtained from its registered office, Newmarket Drive, Derby, DE24 8SW.