

Registered number
04620136

EKF Diagnostics Limited

Report and Accounts

31 December 2020



EKF Diagnostics Limited
Report and accounts
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EKF Diagnostics Limited
Company Information

Directors

Julian Baines
Richard Evans

Secretary

Salim Hamir

Registered office

Avon House
19 Stanwell Road
Penarth
Vale of Glamorgan
CF64 2EZ

Registered number

04620136

EKF Diagnostics Limited**Registered number:****04620136****Directors' Report**

The directors present their report and accounts for the year ended 31 December 2020.

Principal activities

The company's principal activity during the year continued to be that of a business focused within the In-Vitro Diagnostic devices (IVD) market place.

Directors

The following persons served as directors during the year:

Julian Baines
Richard Evans

Going concern

The financial statements have been prepared on the assumption that the company is a going concern. The directors believe it is appropriate to prepare these financial statements on a going concern basis which assumes continued financial support from its parent company, EKF Diagnostics Holdings Plc.

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

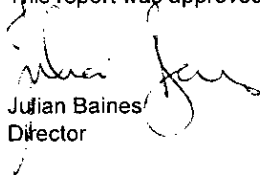
Third party indemnity provisions

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained through the financial year Directors' and Officers' liability insurance in respect of itself and its directors.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 September 2021 and signed on its behalf.



Julian Baines
Director

EKF Diagnostics Limited
Profit and Loss Account
for the year ended 31 December 2020

	2020 £	2019 £
Administrative expenses	(483,597)	(270,925)
Operating loss	(483,597)	(270,925)
Loss before taxation	(483,597)	(270,925)
Tax on loss	-	-
Loss for the financial year	<u>(483,597)</u>	<u>(270,925)</u>

EKF Diagnostics Limited

Registered number: 04620136

Balance Sheet

as at 31 December 2020

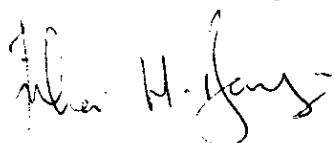
	Notes	2020 £	2019 £
Current assets			
Debtors	4	1,663,936	2,147,503
Cash at bank and in hand		40	70
		1,663,976	2,147,573
Net current assets		1,663,976	2,147,573
Net assets		<u>1,663,976</u>	<u>2,147,573</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium		456,299	456,299
Profit and loss account		1,206,677	1,690,274
Shareholder's funds		<u>1,663,976</u>	<u>2,147,573</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 479A of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Julian Baines

Director

Approved by the board on 27 September 2021

EKF Diagnostics Limited
Statement of Changes in Equity
for the year ended 31 December 2020

	Share capital	Share premium	Profit and loss account	Total
	£	£	£	£
At 1 January 2019	1,000	456,299	1,961,199	2,418,498
Loss for the financial year			(270,925)	(270,925)
At 31 December 2019	<u>1,000</u>	<u>456,299</u>	<u>1,690,274</u>	<u>2,147,573</u>
At 1 January 2020	1,000	456,299	1,690,274	2,147,573
Loss for the financial year			(483,597)	(483,597)
At 31 December 2020	<u>1,000</u>	<u>456,299</u>	<u>1,206,677</u>	<u>1,663,976</u>

EKF Diagnostics Limited
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements have been prepared on the assumption that the company is a going concern. The directors believe it is appropriate to prepare these financial statements on a going concern basis which assumes continued financial support from its parent company, EKF Diagnostics Holdings Plc.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 3 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

EKF Diagnostics Limited
Notes to the Accounts
for the year ended 31 December 2020

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	<u>5</u>	<u>7</u>

3 Tangible fixed assets	Fixtures & fittings £
Cost	
At 1 January 2020	48,140
At 31 December 2020	<u>48,140</u>
Depreciation	
At 1 January 2020	48,140
At 31 December 2020	<u>48,140</u>
Net book value	
At 31 December 2020	<u>-</u>

4 Debtors	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>1,663,936</u>	<u>2,147,503</u>

5 Related party transactions

During the year the Company invoiced management charges of £nil (2019: £780,655) to its parent company, and was invoiced £483,567 (2019: £1,051,550) by its parent company for goods and services. At 31 December 2020 the Company was owed £1,663,936 (2019: £2,147,503) by its parent company.

6 Controlling party

The company's immediate and ultimate parent undertaking is EKF Diagnostics Holdings Plc, a company registered in England and Wales. EKF Diagnostics Holdings Plc has included the company in its group financial statements, which can be obtained from Avon House, 19 Stanwell Road, Penarth, Cardiff, CF64 2EZ.

7 Other information

EKF Diagnostics Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Avon House
19 Stanwell Road
Penarth
Vale of Glamorgan
CF64 2EZ