Registered number: 04466062

ADVANCED DIAGNOSTICS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

ADVANCED DIAGNOSTICS LIMITED

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ADVANCED DIAGNOSTICS LIMITED

COMPANY INFORMATION

Directors	S M Garrett R P Finch S A Zocca P Barteselli B Brinker
Company secretary	R P Finch
Registered number	04466062
Registered office	Diagnostics House Eastboro Fields Nuneaton England CV11 6GL
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Princess Court 23 Princess Street Plymouth Devon PL1 2EX

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2017

The directors present their annual report and the audited financial statements of Advanced Diagnostics Limited (the "company") for the year ended 30 June 2017.

Principal activities

The company's principal activity during the year continued to be that of the sale of motor diagnostic equipment.

Directors

The directors who served during the year and up to the date of signing of the financial statements, unless otherwise stated, were:

K S Kalsi (resigned 23 September 2016)
S M Garrett
R P Finch (appointed 23 September 2016)
S A Zocca
P Barteselli
B Brinker

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, 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. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards, comprising of FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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

In the case of each director in office at the date the Directors' Report is approved:

- so far as They is aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 March 2018 and signed on its behalf by:

S M Garrett
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCED DIAGNOSTICS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, Advanced Diagnostics Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and financial statements (the "Annual Report"), which comprise: the balance sheet as at 30 June 2017; the statement of income and retained earnings for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCED DIAGNOSTICS LIMITED (CONTINUED)

Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 June 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCED DIAGNOSTICS LIMITED (CONTINUED)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Stephen Patey (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Plymouth

27 March 2018

ADVANCED DIAGNOSTICS LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 £	As restated 2016 £
Turnover	**8,108,678**	6,460,078
Cost of sales	**(1,461,388)**	(1,803,053)
Gross profit	**6,647,290**	4,657,025
Administrative expenses	**(3,938,992)**	(2,873,615)
Other operating income	**-**	65,000
Operating profit	**2,708,298**	1,848,410
Interest receivable and similar income	**905**	467
Profit before tax	**2,709,203**	1,848,877
Tax on profit	**(371,320)**	(482,864)
Profit after tax for the financial year	**2,337,883**	1,366,013
Retained earnings		
- as previously stated	**2,863,798**	5,862,529
- correction of a prior period error	**(1,270,512)**	(635,256)
At the beginning of the year as restated	**1,593,286**	5,227,273
Profit for the financial year	**2,337,883**	1,366,013
Dividends declared and paid	**(2,250,000)**	(5,000,000)
Retained earnings at the end of the financial year	**1,681,169**	1,593,286

The notes on pages 9 to 19 form part of these financial statements.

ADVANCED DIAGNOSTICS LIMITED
REGISTERED NUMBER: 04466062

BALANCE SHEET
AS AT 30 JUNE 2017

	Note		2017 £		As restated 2016 £
Fixed assets					
Intangible assets	5		**131,431**		148,361
Tangible assets	6		**95,758**		91,220
			227,189		239,581
Current assets					
Stocks	7	**378,634**		410,619	
Debtors: amounts falling due after more than one year	8	**2,236,055**		2,236,055	
Debtors: amounts falling due within one year	8	**1,111,170**		646,076	
Cash at bank and in hand		**952,514**		547,919	
		4,678,373		3,840,669	
Creditors: amounts falling due within one year	9	**(3,200,643)**		(2,460,228)	
Net current assets			**1,477,730**		1,380,441
Total assets less current liabilities			**1,704,919**		1,620,022
Provisions for liabilities					
Deferred taxation	10	**(23,650)**		(26,636)	
			(23,650)		(26,636)
Net assets			**1,681,269**		1,593,386
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**1,681,169**		1,593,286
Shareholders' funds			**1,681,269**		1,593,386

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 March 2018 by:

S M Garrett
Director

The notes on pages 9 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. General information

The principal activity of Advanced Diagnostics Limited (the "company") is that of the sale of motor diagnostic equipment.

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is: Diagnostics House, Eastboro Fields, Nuneaton, England, CV11 6GL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Kaba Holding AG as at 30 June 2017 and these financial statements may be obtained from registered office, Hofwisenstrasse 24, 8153 Rumlang, Switzerland.

2.3 Going concern

The company meets its day-to-day working capital requirements through its available resources which includes finance available from the parent company. The company's forecast and projections, taking account of reasonably possible changes in trading performance, show that the company will be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements. The directors believe that preparing the financial statements on the going concern basis is appropriate due to the profitability and stability of sales.

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Uninvoiced deliveries at the year-end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recorded as deferred income until the goods have been delivered.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 Tangible assets

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

2. Accounting policies (continued)

2.6 Tangible assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Land and buildings	- 10% straight line
Plant and machinery	- 25% straight line
Motor vehicles	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.12 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.15 Leased assets

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Income and Retained Earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. Accounting policies (continued)

2.16 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.17 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and 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 income 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.

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 it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.18 Prior year restatement of financial statements

The Company has recognised a prior year restatement regarding the accrual of expenses relating to payments due to the previous owners of the Company. This restatement has had the effect of reducing the profit in the prior year by £635,256, increasing accruals by £1,270,512 and decreasing net assets by £1,270,512.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

3. Auditors' remuneration

	2017	2016
	£	£
Fees payable to the Company's auditors and its associates for the audit of the Company's annual financial statements	**17,750**	16,000
Fees payable to the Company's auditors and its associates in respect of:		
All other services	**1,500**	2,500

4. Employees

The average monthly number of employees, including directors, during the year was 24 (2016: 18).

5. Intangible assets

	Intellectual property	Trademarks	Total
	£	£	£
Cost			
At 1 July 2016	**300,855**	**6,429**	**307,284**
Additions	**56,907**	**1,191**	**58,098**
At 30 June 2017	**357,762**	**7,620**	**365,382**
Accumulated amortisation			
At 1 July 2016	**158,119**	**804**	**158,923**
Charge for the year	**74,266**	**762**	**75,028**
At 30 June 2017	**232,385**	**1,566**	**233,951**
Net book value			
At 30 June 2017	**125,377**	**6,054**	**131,431**
At 30 June 2016	142,736	5,625	148,361

Intellectual property rights are being written off in equal annual installments over their estimated economic life of 4 years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 July 2016	1,465	399,726	13,196	414,387
Additions	-	57,388	-	57,388
At 30 June 2017	1,465	457,114	13,196	471,775
Accumulated depreciation				
At 1 July 2016	196	309,777	13,194	323,167
Charge for the year	147	52,703	-	52,850
At 30 June 2017	343	362,480	13,194	376,017
Net book value				
At 30 June 2017	1,122	94,634	2	95,758
At 30 June 2016	1,269	89,949	2	91,220

7. Stocks

	2017 £	2016 £
Finished goods and goods for resale	378,634	410,619

8. Debtors

	2017	2016
	£	£
Amounts falling due after more than one year		
Amounts owed by group undertakings	**2,236,055**	2,236,055

	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	**172,438**	128,675
Amounts owed by group undertakings	**776,744**	403,279
Other debtors	**161,988**	114,122
	1,111,170	646,076

9. Creditors: Amounts falling due within one year

	2017	As restated 2016
	£	£
Trade creditors	**271,038**	254,211
Amounts owed to group undertakings	**102,099**	56,733
Corporation tax	**110,950**	236,344
Other taxation and social security	**40,142**	31,598
Other creditors	**770,646**	610,830
Accruals and deferred income	**1,905,768**	1,270,512
	3,200,643	2,460,228

10. Deferred taxation

	2017
	£
At beginning of year	**26,636**
Credited to profit or loss	**(2,986)**
At end of year	**23,650**

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2017	2016
	£	£
Accelerated capital allowances	**23,650**	26,636

11. Commitments under operating leases

At 30 June the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017	2016
	£	£
Not later than 1 year	**71,745**	14,875
Later than 1 year and not later than 5 years	**242,962**	24,908
Later than 5 years	**-**	55,000
	314,707	94,783

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

12. Related party transactions

Advanced Diagnostics USA
The company and K S Kalsi had an interest in Advanced Diagnostics USA. K S Kalsi resigned as a director of the company on 23 September 2016 and up to that date there was no financial activity with Advanced Diagnostics USA.

	2017 £	2016 £
Advanced Estates Limited		
K S Kalsi is a director of Advanced Estates Limited and has an interest in this company		
Rent paid to Advanced Estates Limited - normal commercial terms	**8,750**	35,000
Advanced Keys Limited		
K S Kalsi was a director of Advanced Keys Limited and had an interest in this company		
Sales - normal commercial terms	**-**	48
Purchases - normal commercial terms	**363**	435
Amounts due from Advanced Keys Limited	**-**	16
Amounts due to Advanced Keys Limited	**129**	-

Other related party transactions
This company has taken advantage of the exemption under the Financial Reporting Standard for Smaller Entities from disclosing related party transactions with other group companies as it is a wholly owned subsidiary.

13. Controlling party

The parent undertaking is ADUK Products Limited, a company incorporated in England.

The ultimate parent undertaking and controlling party is Kaba Holding AG, a company incorporated in Switzerland.

Kaba Holding AG is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 30 June 2017. The consolidated financial statements of Kaba Holding AG are available from the registered office, Hofwisenstrasse 24, 8153 Rumlang, Switzerland.