

**Autologic Diagnostics Holdings Limited**  
**Annual Report and Financial Statements**  
**Registered number 07079844**  
**31 December 2019**



# **Autologic Diagnostics Holdings Limited**

## **Report and financial statements 2019**

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# **Autologic Diagnostics Holdings Limited**

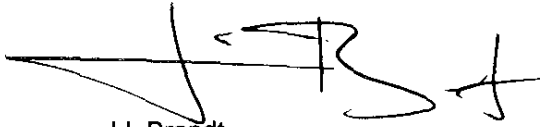
## **Strategic report**

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006.

### **Principal activities**

The company did not trade during the year under review and continued to act as a holding company.

Approved by the Board of Directors and signed on behalf of the Board by:

A handwritten signature in black ink, appearing to be 'J L Brandt', written over a horizontal line.

J L Brandt  
Director

18 September 2020

# **Autologic Diagnostics Holdings Limited**

## **Directors' report**

The directors' present their report with the financial statements of the company for the year ended 31 December 2019.

### **Principal activity**

The principal activity of the company in the year under review was that of acting as a holding company.

### **Review of business**

The results for the year and financial position of the company are as shown in the financial statements on pages 4 to 5.

### **Dividends**

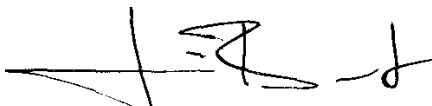
No dividends will be distributed for the year ended 31 December 2019 (2018: £nil).

### **Directors**

The directors who have held office during the year to the date of this report, except as noted, are as follows:

J L Brandt  
L Geilen  
B Herron

Approved by the Board of Directors and signed on behalf of the Board by:



J L Brandt  
Director

16 September 2020

## **Autologic Diagnostics Holdings Limited**

### **Statement of Directors' Responsibilities in respect of the Strategic Report, The Directors' Report and the Financial Statements**

The directors are responsible for preparing the Strategic Report, 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), FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 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, and 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.

## Autologic Diagnostics Holdings Limited

### Profit and loss account For the year ended 31 December 2019

	Notes	2019 £	2018 £
<b>Turnover</b>		-	-
<i>Administrative expenses</i>		(136,265)	(110,402)
<b>Operating result</b>	3	(136,265)	(110,402)
Interest payable and similar charges	4	(311,906)	(502,224)
<b>Loss before taxation</b>		(448,171)	(612,626)
Tax on loss	5	-	-
<b>Loss for the financial year</b>		<u>(448,171)</u>	<u>(612,626)</u>

The accompanying notes form part of the financial statements.

None of the company's activities were acquired or discontinued during the current year or previous year.

The company has no other comprehensive income other than the loss for the current year and the profit for the previous year.

# Autologic Diagnostics Holdings Limited

## Balance sheet 31 December 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Investments	6	7,476,194	7,476,194
<b>Current assets</b>			
Debtors	7	7,296,306	7,296,306
<b>Creditors: amounts falling due within one year</b>	8	(584,839)	(912,706)
<b>Net current assets</b>		<u>6,711,467</u>	<u>6,383,600</u>
<b>Total assets less current liabilities</b>		14,187,661	13,859,794
<b>Creditors: amounts falling due after more than one year</b>	9	(5,776,039)	(9,300,443)
<b>Net assets</b>		<u>8,411,622</u>	<u>4,559,351</u>
<b>Capital and reserves</b>			
Called up share capital	10	469	469
Share premium		9,760,002	5,459,560
Profit and loss account		<u>(1,348,849)</u>	<u>(900,678)</u>
<b>Shareholder's funds</b>		<u>8,411,622</u>	<u>4,559,351</u>

The accompanying notes form part of the financial statements.

### Audit Exemption Statement

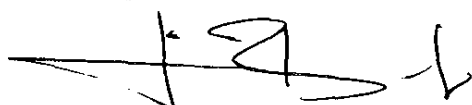
For the year ending 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts

The financial statements of Autologic Diagnostics Holdings Limited, registered number 07079844 were approved by the Board of Directors on 18 September 2020.

Signed on behalf of the Board of Directors by:



J L Brandt  
Director

## Autologic Diagnostics Holdings Limited

### Statement of changes in equity For the year ended 31 December 2019

	Profit and loss account £	Share premium £	Called up share capital £	Total £
At 1 January 2018	(288,052)	5,459,560	469	5,171,977
Loss for the year	(612,626)	-	-	(612,626)
At 31 December 2018	(900,678)	5,459,560	469	4,559,351
Loss for the year	(448,171)	-	-	(448,171)
Transfer loan to equity	-	4,300,442	-	4,300,442
At 31 December 2019	(1,348,849)	9,760,002	469	8,411,622

The accompanying notes form part of the financial statements.



# **Autologic Diagnostics Holdings Limited**

## **Notes to the financial statements For the year ended 31 December 2019**

### **1. Accounting policies**

Autologic Diagnostic Holding Limited is a private company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 07079844 and the registered address is Autologic House, London Road, Wheatley, Oxfordshire, OX33 1JH.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The Company's ultimate parent undertaking, Opus Group AB includes the Company in its consolidated financial statements. The consolidated financial statements of Opus Group AB are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from Opus Group AB, Basargatan 10, 411 10 Gothenburg, Sweden. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Opus Group AB include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemptions available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- Certain disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in the following notes.

#### **Measurement convention**

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: tangible fixed assets and intangible assets measured in accordance with the revaluation model and investments in associates and joint ventures measured at fair value

# Autologic Diagnostics Holdings Limited

## Notes to the financial statements For the year ended 31 December 2019

### 1. Accounting policies (continued)

#### Finance costs

Interest payable on financial instruments is charged to the profit and loss accounts so as to produce a constant rate of charge over the period to the date of expected redemption. Issue costs in respect of such instruments are charged to the profit and loss account evenly over the period of the loan. Any premium payable on the redemption of loan instruments is accrued over the period of the instrument.

#### Investments

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

### 2. Staff costs

There were no staff costs for the year ended 31 December 2019 nor for the year ended 31 December 2018.

### 3. Operating loss

The operating loss is stated after charging:

	2019 £	2018 £
Directors' remuneration	-	-

### 4. Interest payable and similar charges

	2019 £	2018 £
Intercompany loan interest	311,906	502,224
	<u>311,906</u>	<u>502,224</u>

The interest rate on the loan from the parent company, Opus Group AB, is 5.4%.

# Autologic Diagnostics Holdings Limited

## Notes to the financial statements For the year ended 31 December 2019

### 5. Taxation

The tax charge comprises:

	2019 £	2018 £
<b>Current tax on profit or loss on ordinary activities</b>		
UK corporation tax	-	-
<b>Total current tax per income statement</b>	-	-
<b>Deferred tax</b>	-	-
<b>Total</b>	-	-

The standard rate of UK Corporation tax applied to reported profit on ordinary activities is 19 per cent (2018: 19 per cent). The Finance (No 2) Act 2015, which provides for reductions in the main rate of corporation tax from 20% to 19% (effective from 1 April 2017), was substantively enacted on 26 October 2015. The company has not recognised a deferred tax asset. There is no expiry date on timing differences, unused tax losses or tax credits.

### Factors affecting the tax charge/(credit)

The charge for the year can be reconciled to the profit per the income statement as follows:

	2019 £	2018 £
Loss before tax	(448,171)	(612,626)
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2018: 19%)	(85,152)	(116,399)
Effects of:		
Exempt Income – waiver of intercompany loan	-	-
Income not taxable	-	-
Effects of group relief/ other reliefs	85,152	116,399
Deferred tax not recognised	-	-
<b>Current tax charge/(credit)</b>	-	-

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2019 nor for the year ended 31 December 2018.

## Autologic Diagnostics Holdings Limited

### Notes to the financial statements For the year ended 31 December 2019

#### 6. Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 31 December 2019 and 31 December 2018	<u>7,476,194</u>
<b>Net book value</b>	
At 31 December 2019 and 31 December 2018	<u>7,476,194</u>

The Company has the following investments in subsidiaries:

	Aggregate capital and reserves £000	Profit or loss for the year £000	Registered office address	Class of shares held	Ownership % 2018 and 2019
Autologic Diagnostics International Limited	-	-	Autologic House, London Road, Wheatley, Oxfordshire, OX33 1JH	Ordinary	100
Autologic Diagnostic Limited	3,198	418	Autologic House, London Road, Wheatley, Oxfordshire, OX33 1JH	Ordinary A Ordinary B Ordinary C Ordinary	100
Diagnos Limited	7,714	-	Autologic House, London Road, Wheatley, Oxfordshire, OX33 1JH	Ordinary	100
Autologic Diagnostics Inc.	(1,650)	566	47 Mall Drive, Suite 8, Commack, New York 11725, USA	-	100
Autologic Diagnostics Pty Limited	(90)	47	C/O Aitken Partners, Level 1, 114 William St, Melbourne, VIC 3000, Australia	Ordinary	100
Autologic GmbH	(828)	(22)	C/O Gerhke, 30916 Isernhagen, Imkerstraße 5, Germany	-	100

#### 7. Debtors: amounts falling due within one year

	2019 £	2018 £
Amounts owed by group undertakings in which the company has a participating interest	<u>7,296,306</u>	<u>7,296,306</u>

# Autologic Diagnostics Holdings Limited

## Notes to the financial statements For the year ended 31 December 2019

### 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	311,906	776,039
Amounts owed to group undertakings in which the company has a participating interest	262,421	126,155
Provisions	10,512	10,512
	<u>584,839</u>	<u>912,706</u>

### 9. Creditors: amounts falling due after more than one year

	2019	2018
Amounts owed to group undertakings	5,776,039	9,300,443
	<u>5,776,039</u>	<u>9,300,443</u>

### 10. Called up share capital

	2019 £	2018 £
<b>Allotted, issued and fully paid</b>		
23,160,329 ordinary shares of 0.001p	232	232
18,882,169 A ordinary shares of 0.001p	189	189
4,832,471 B ordinary shares of 0.001p	48	48
	<u>469</u>	<u>469</u>

All the above shares rank pari passu.

### 11. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

	2019 £	2018 £
<b>Administrative expenses charged by:</b>		
Opus Group AB.	136,265	126,155
	<u>136,265</u>	<u>126,155</u>
<b>Loan interest charged by:</b>		
Opus Group AB.	311,906	502,224
	<u>311,906</u>	<u>502,224</u>
<b>Creditors outstanding:</b>		
Opus Group AB.	6,087,945	10,076,482
	<u>6,087,945</u>	<u>10,076,482</u>

## **Autologic Diagnostics Holdings Limited**

### **Notes to the financial statements For the year ended 31 December 2019**

#### **12. Ultimate controlling party**

The ultimate parent company is Opus Group AB, Basargarten 10, 411 10 Gothenburg, Sweden, a company registered in Sweden (556390-6063) and listed on Nasdaq Stockholm. Opus Group AB, a Company incorporated in Sweden, is the smallest and largest parent undertaking for which Group financial statements are drawn up and of which the Company is a member. Copies of these accounts can be obtained from their website [www.opus.se](http://www.opus.se), the address noted above and are also filed at Companies House along with these Financial statements.