

**Company Registration No. 08618486**

**Drayson Technologies (Europe) Limited**

**Unaudited abridged accounts**

**Year ended 30 April 2019**

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**Drayson Technologies (Europe) Limited**

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# Drayson Technologies (Europe) Limited

## Statement of Financial Position Year ended 30 April 2019

	Note	30 April 2019 £'000	30 April 2018 £'000
<b>Non-current assets</b>			
Intangible assets	5	815	1,300
Property, plant and equipment	6	81	232
Long term deposits		-	114
		<b>896</b>	<b>1,646</b>
<b>Current assets</b>			
Stocks	7	-	92
Debtors	8	526	1,258
Corporation tax credit for research and development	8	90	274
Cash at bank and in hand		131	4,641
		<b>747</b>	<b>6,265</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(212)	(36,273)
		<b>(212)</b>	<b>(36,273)</b>
<b>Net current assets/(liabilities)</b>		<b>535</b>	<b>(30,008)</b>
<b>Non-current liabilities</b>			
Provisions for liabilities	10	-	(32)
		<b>-</b>	<b>(32)</b>
<b>Net assets/(liabilities)</b>		<b>1,431</b>	<b>(28,394)</b>
<b>Equity</b>			
Called-up share capital	11	-	-
Share premium		591	591
Other reserves		32,197	-
Accumulated losses		(31,357)	(28,985)
<b>Total equity</b>		<b>1,431</b>	<b>(28,394)</b>

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within the Companies Act 2006. The notes on pages 3 to 13 are an integral part of these Financial Statements. The Directors have elected not to include a copy of the profit and loss account within the Financial Statements.

For the financial year ended 30 April 2019, the Company was entitled to exemption from audit under the Companies Act 2006, s.477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with s.476. 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. All the members have consented to the abridgment of these accounts.

These Financial Statements of Drayson Technologies (Europe) Limited, registered number 08618486, on pages 2 to 13, were approved by the Board of Directors and authorised for issue on 31 January 2020.

Signed on behalf of the Board of Directors



L Headley  
Director

# **Drayson Technologies (Europe) Limited**

## **Notes to the Financial Statements (continued)**

**Year ended 30 April 2019**

### **1. General Information**

The Company is a private Company limited by shares and is incorporated and domiciled in the UK; registered in England and Wales, the registered address of the Company is Grand Union Studios, 332 Ladbroke Grove, London, W10 5AD.

### **2. Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these Financial Statements are set out below.

#### **Basis of preparation**

The financial statements of Drayson Technologies (Europe) Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, Section 1A, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006. This is the first year in which FRS 102 has been applied. There have been no material adjustments as a result of transition.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note [xx].

These Financial Statements have been prepared in UK Sterling, which is the Company's functional currency and under the historical cost accounting rules.

The following exemptions from the requirements of FRS 102 have been applied in the preparation of these financial statements:

- The requirement to prepare a statement of cash flows - Section 7 of FRS 102 and para 3.17(d).

#### **Going concern**

The Company's forecasts and projections, taking account of reasonably possible changes in trading performance and new funding opportunities, support the conclusion that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and a period of not less than twelve months from the date of this report. Accordingly, the going concern basis has been adopted and the Financial Statements prepared on that basis.

#### **Revenue**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

##### **a) Licence income**

Technology and product licensing revenue represents amounts earned for licences granted under licensing agreements, including up-front payments. Revenues are recognised over time when the Company's obligations related to the revenues have been completed.

# Drayson Technologies (Europe) Limited

## Notes to the Financial Statements (continued) Year ended 30 April 2019

### 2. Summary of significant accounting policies (continued)

#### b) Rendering of services

Services relate to implementation and deployment fees for the software products licensed to customers. Revenue is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Intangible assets

##### a) Development costs

Expenditure on research activities is recognised as an expense in the Statement of Comprehensive Income in the period in which it is incurred.

Internally generated intangible assets arising from the Company's development activities are recognised if, and only if, all of the following conditions have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible assets; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in the Statement of Comprehensive Income in the period in which it is incurred. Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Amounts capitalised include an allocation of R&D staff payroll costs based on a time-sheet system and of externally provided workers similarly on a scope and time-invoiced basis. In respect to payroll costs, senior management and Directors are specifically excluded. Intangible assets are amortised on a straight-line basis over their expected useful life of three years once fully completed and the amortisation is classified within research and development expenses in the Statement of Comprehensive Income.

##### b) Software licences

Acquired software licences are stated at historical cost less accumulated amortisation and accumulated impairment losses. Software is amortised over its estimated useful life, on a straight-line basis and is classified within research and development expenses in the Statement of Comprehensive Income.

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful economic life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

##### c) Other licences

Other licences include:

- Licences acquired from third parties with a perpetual life for the further development and commercialisation of intellectual property and products in the field of digital health; these are considered to have a five year useful economic life; and

# **Drayson Technologies (Europe) Limited**

## **Notes to the Financial Statements (continued)** **Year ended 30 April 2019**

### **2. Summary of significant accounting policies (continued)**

These licences have a finite useful life equal to the term of the contract and are amortised over this term accordingly on a straight-line basis. Amortisation charges are classified within research and development expenses in the Statement of Comprehensive Income.

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful economic life have changed, the residual value, useful economic life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

#### **d) Patents and trademarks**

Intellectual property comprising patents and trademarks has a finite useful life and is carried at historical cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of intellectual property over its estimated useful economic life, subject to any additional impairment that might arise, and classified within research and development in the Statement of Comprehensive Income. The estimated useful economic lives of patents and trademarks are as follows:

Patents - five years on a straight-line basis

Trademark - five years on a straight-line basis

Until an item of intellectual property is granted and registered, costs are capitalised and are not amortised until the asset has been fully developed and is operational.

#### **Foreign currencies**

The functional and presentational currency of the Company is Pounds Sterling. Assets and liabilities of subsidiaries with a functional currency which is a foreign currency are translated into Sterling at rates of exchange ruling at the end of the financial period.

All transactions denominated in foreign currency are translated at the rate of exchange ruling at the time of the transaction.

All foreign exchange differences are taken to the Statement of Comprehensive Income in the period in which they arise. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated using the closing rate.

#### **Property, plant and equipment**

Property, plant and equipment assets are carried at historical cost less accumulated depreciation and any recognised impairment in value. The cost of property, plant and equipment includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is charged to the Statement of Comprehensive Income under other general and administrative expenses so as to write off the costs of assets over their estimated economic useful lives, using the straight-line method, as follows:

Leasehold improvements – up to 3 years

Fixtures and fittings – up to 5 years

Plant and machinery – up to 3 years

At each period end date, property, plant and equipment is reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future pre-tax cash flows of the relevant cash-generating unit or fair value, less costs to sell, if higher. Any impairment in value is charged to the Statement of Comprehensive Income in the period in which it occurs.

# **Drayson Technologies (Europe) Limited**

## **Notes to the Financial Statements (continued)** **Year ended 30 April 2019**

### **2. Summary of significant accounting policies (continued)**

#### **Financial instruments**

The Company's financial instruments comprise cash and cash equivalents, trade and other receivables, financial liabilities and trade payables arising directly from operations.

##### **a) Trade and other debtors**

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and are therefore all classified as current. Trade debtors are measured at initial recognition, do not carry any interest, are stated at their fair value and are subsequently measured at amortised cost using the effective interest rate method.

Other debtors are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest method, less provision for impairment.

##### **b) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

##### **c) Financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

##### **d) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

#### **Provisions for liabilities**

Provisions are recognised in the balance sheet when there is a present 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. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the balance sheet date. Where the effect is material, the provision is determined by discounting the expected future cash flows at a pre-tax rate which reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

#### **Called-up share capital**

Ordinary shares are classified as equity, only to the extent that they do not meet the definition of a financial liability. Incremental costs directly attributable to the issue of new ordinary shares options are shown in equity as a deduction, net of tax, from the proceeds.

#### **Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **a) Current tax**

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

# **Drayson Technologies (Europe) Limited**

## **Notes to the Financial Statements (continued)** **Year ended 30 April 2019**

### **2. Summary of significant accounting policies (continued)**

#### **b) Deferred tax**

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the Statement of Comprehensive Income, except when it relates to items charged or credited in Other Comprehensive Income, in which case the deferred tax is also dealt with in Other Comprehensive Income. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

#### **Employee benefit costs**

The Company makes contributions to defined contribution personal pension schemes for its Directors and employees. The pension cost charge recognised in the year represents amounts payable by the Company to the funds. The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due.

#### **Other employee benefits**

The expected cost of compensated short-term absence (e.g. holidays) is recognised when employees render services that increase their entitlement. An accrual is made for days earned but not taken, and prepayments recognised for holidays taken in excess of days earned.

#### **Exceptional items**

The Company considers exceptional items to be those which derive from events or transactions which are significant for separate disclosure by virtue of their size or incidence in order for the user to obtain a proper understanding of the Company's financial performance. Please see Note 6 for further information.



# **Drayson Technologies (Europe) Limited**

## **Notes to the Financial Statements (continued)** **Year ended 30 April 2019**

### **3. Critical accounting judgements and sources of estimation uncertainty**

The preparation of Financial Statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. Significant items subject to such assumption and estimate include the useful economic life of assets; the measurement and recognition of provisions; the recognition of deferred tax assets; and the liabilities for potential corporation tax. Actual results could differ from these estimates and any subsequent changes are accounted for with an effect on income at the time such updated information becomes available.

The most critical accounting policies in determining the financial condition and results of the Company are those requiring the greatest degree of subjective or complex judgement. These relate to acquired intangible assets, inventory valuation and taxation.

#### **a) Intangible assets and property, plant and equipment impairment reviews**

Property, plant and equipment and intangible assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

When a review for impairment is conducted the recoverable amount of an asset or a cash-generating unit is determined based on the higher of market value or value-in-use calculations prepared on the basis of management's assumptions and estimates.

#### **b) Inventory valuation**

Inventory is carried at the lower of cost and net realisable value which requires the estimation of the eventual sales price of goods to customers in the future. Any difference between the expected and the actual sales price achieved will be accounted for in the period in which the sale is made.

#### **c) Provisions**

Provisions have been estimated for warranty claims against items sold in the period. These provisions represent the best estimate of the liability at the time of the balance sheet date, the actual liability being dependent on future events such as economic environment and marketplace demand. Expectations will be revised each period until the actual liability arises, with any difference accounted for in the period in which the revision is made.

### **4. Employees**

The average monthly number of employees during the period was 17 (30 April 2018: 46)

# Drayson Technologies (Europe) Limited

## Notes to the Financial Statements (continued) Year ended 30 April 2019

### 5. Intangible assets

	Software licences £'000	Other licences £'000	Development costs £'000	Patents and trademarks £'000	<b>Total £'000</b>
<b>Cost</b>					
At 1 May 2018	298	92	599	664	1,653
Additions	-	30	320	158	508
Transferred to other group companies	(120)	(122)	(595)	(109)	(946)
Disposals	(5)	-	-	-	(5)
<b>At 30 April 2019</b>	<b>173</b>	<b>-</b>	<b>324</b>	<b>713</b>	<b>1,210</b>
<b>Accumulated amortisation</b>					
At 1 May 2018	178	12	-	163	353
Amortisation charge for the year	31	3	-	81	115
Transferred to other group companies	(36)	(15)	-	(22)	(73)
<b>At 30 April 2019</b>	<b>173</b>	<b>-</b>	<b>-</b>	<b>222</b>	<b>395</b>
<b>Net book value</b>					
<b>At 30 April 2019</b>	<b>-</b>	<b>-</b>	<b>324</b>	<b>491</b>	<b>815</b>
<b>At 30 April 2018</b>	<b>120</b>	<b>80</b>	<b>599</b>	<b>501</b>	<b>1,300</b>

Other licences are rights to commercialise digital health products.

The development costs are capitalised research and development costs in relation to our Digital Health Operating System and smart card power harvesting technology solutions that meet the criteria for capitalisation set out in the accounting policies.

Patents and trademarks are capitalised legal and application costs for various registrations that the business obtains to protect its intellectual property. Amortisation is charged once the application is granted and secured.

As part of the restructure of the wider Group the trade and assets of the Sensyne Health Business from Drayson Technologies (Europe) Limited were transferred to Sensyne Health Group Limited on 19 July 2018, which included the assets detailed above.

As at 30 April 2019, the Company identified no evidence that indicated these intangible assets may be impaired, other than in relation to specific patents and trademarks as described above.

# Drayson Technologies (Europe) Limited

## Notes to the Financial Statements (continued) Year ended 30 April 2019

### 6. Property, plant and equipment

	Leasehold improvements £'000	Fixtures and fittings £'000	Plant and machinery £'000	Total £'000
<b>Cost</b>				
At 1 May 2018	69	195	278	542
Additions	-	2	-	2
Transferred to other group companies	(69)	(162)	(58)	(289)
<b>At 30 April 2019</b>	<b>-</b>	<b>35</b>	<b>220</b>	<b>255</b>
<b>Accumulated depreciation</b>				
At 1 May 2018	42	130	138	310
Charge for the year	5	10	43	58
Transferred to other group companies	(47)	(112)	(35)	(194)
<b>At 30 April 2019</b>	<b>-</b>	<b>28</b>	<b>146</b>	<b>174</b>
<b>Net book value</b>				
<b>At 30 April 2019</b>	<b>-</b>	<b>7</b>	<b>74</b>	<b>81</b>
At 30 April 2018	27	65	140	232

### 7. Stocks

	30 April 2018 £'000	30 April 2017 £'000
Components	-	78
Finished goods and goods for resale	-	14
	<b>-</b>	<b>92</b>

### 8. Debtors

	30 April 2019 £'000	30 April 2018 £'000
<b>Amounts falling due within one year:</b>		
Trade debtors	-	61
Other debtors	14	210
Prepayments and accrued income	51	228
Corporation tax credit for research and development	90	274
Amounts due from fellow group undertakings and related parties	461	759
	<b>616</b>	<b>1,532</b>

All amounts due from fellow group undertakings are unsecured, repayable on demand and interest free.

# Drayson Technologies (Europe) Limited

## Notes to the Financial Statements (continued) Year ended 30 April 2019

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

	30 April 2019 £'000	30 April 2018 £'000
<b>Amounts falling due within one year:</b>		
Trade creditors	190	547
Taxation and social security	22	118
Other creditors	-	28
Amounts owed to group undertakings or related parties	-	34,774
Accruals and deferred income	-	806
	<b>212</b>	<b>36,273</b>

Amounts due to group undertakings or related parties are unsecured, interest free and repayable on demand.

### 10. Provisions for liabilities

	Total £'000
The movements on total provisions is as follows:	
At 1 May 2018	32
Released to the income statement	(12)
Utilised in the year	(20)
<b>At 30 April 2019</b>	<b>-</b>

In previous periods provisions have been made in respect to anticipated warrant claims made against items sold in the year and more recently as a result of changes of terms to a manufacturing agreement. All activities relating to these provisions have now ceased.

### 11. Called-up share capital

	30 April 2019		30 April 2018	
	Number of shares	Nominal value £	Number of shares	Nominal value £
<b>Authorised, allotted and fully paid</b>				
Ordinary shares of £0.001 each	80,250	-	80,250	-
	<b>80,250</b>	<b>-</b>	<b>80,250</b>	<b>-</b>

Ordinary shares have the right to vote at company meetings, participate in dividend distributions and participate in capital distributions including on winding up.

### 12. Other reserves

Other reserves comprise of a capital contribution reserve of £32,197,000 which has arisen from the waiver of balances with other group undertakings as part of a wider group restructure that took place in the year.

# Drayson Technologies (Europe) Limited

## Notes to the Financial Statements (continued) Year ended 30 April 2019

### 13. Financial commitments and contingent liabilities

The Company entered into a commitment to pay a share of revenue from future sales of licensed digital health products. The minimum royalty fee commitments for these agreements are disclosed as licence royalties in the table below:

	<b>Licence royalties</b>	
	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Not later than one year	-	110
Later than one year and not later than 5 years	-	123
Later than five years	-	-
	<b>-</b>	<b>233</b>

The total future minimum payments under non-cancellable operating leases of the following periods is as follows:

	<b>Land and buildings</b>	
	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Not later than one year	-	387
Later than one year and not later than 5 years	-	-
Later than five years	-	-
	<b>-</b>	<b>387</b>

There are no capital commitments or contingent liabilities as at 30 April 2019 or 30 April 2018.

### 14. Related party transactions

The Company had the following amounts outstanding at the balance sheet date with the following related parties, who up to the point of demerger on 8 August 2018 were fellow members of the Sensyne Health plc group (30 April 2018: Drayson Technologies Limited group), and are no longer part of the same group:

	<b>Amounts owed by related parties</b>		<b>Amounts owed to related parties</b>	
	<b>30 April 2019 £'000</b>	<b>30 April 2018 £'000</b>	<b>30 April 2019 £'000</b>	<b>30 April 2018 £'000</b>
Sensyne Health Holdings Limited (formerly Drayson Technologies Limited)	-	-	-	(34,774)
Drayson Technologies, Inc.	-	449	-	-
Drayson Technologies Mexico S.A de C.V	-	114	-	-
Drayson Technologies Mexico (Services) S.A de C.V	-	196	-	-
Sensyne Health plc	-	-	-	-
Sensyne Health Group Limited	<b>461</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>461</b>	<b>759</b>	<b>-</b>	<b>(34,774)</b>

# Drayson Technologies (Europe) Limited

## Notes to the Financial Statements (continued) Year ended 30 April 2019

### 14. Related party transactions (continued)

In the prior period the Company undertook transactions with Drayson Racing Limited, a company that entered voluntary liquidation at 28 April 2018 and has since been dissolved on 18 January 2020.

In the prior period the Company undertook transactions with Biolacuna Limited, a company under the control of Dr David Brindley, the group's former Chief Science Officer. All amounts were fully paid up.

	Sales of goods and services		Purchases of goods and services	
	Year ended 30 April 2019 £'000	Year ended 30 April 2018 £'000	Year ended 30 April 2019 £'000	Year ended 30 April 2018 £'000
Drayson Racing Limited	-	79	-	-
Biolacuna Limited	-	-	162	-
Sensyne Health Holdings Limited (formerly Drayson Technologies Limited)	-	-	(31)	-
Sensyne Health Group Limited	1,196	-	-	-
	<u>1,196</u>	<u>79</u>	<u>131</u>	<u>-</u>

The Company also received £nil of interest income from Sensyne Health Holdings Limited (formerly Drayson Technologies Limited) in the year to 30 April 2019 (year to 30 April 2018: £16,000).

Directors' remuneration comprised the following:

	Year ended 30 April 2019 £'000	Year ended 30 April 2018 £'000
Emoluments	106	904
Other pension costs	16	53
	<u>112</u>	<u>957</u>

### 15. Controlling parties

At 30 April 2018 up to 7 August 2018, the immediate and ultimate parent company and controlling party was Sensyne Health Holdings Limited (formerly Drayson Technologies Limited), a company incorporated in the United Kingdom and registered in England and Wales. At 30 April 2018, the Company was ultimately controlled by Lord and Lady Drayson.

On 7 August 2018, Sensyne Health Limited (re-registered as Sensyne Health plc at 13 August 2018) became the ultimate parent company and controlling party with Sensyne Health Holdings Limited (formerly Drayson Technologies Limited) the immediate parent company.

On 7 August 2018, Sensyne Health Holdings Limited (formerly Drayson Technologies Limited) transferred its entire shareholding in the Company to Sensyne Health Limited.

On, 8 August 2018, Sensyne Health Limited demerged its interest in the Company to Drayson Holdco 2 Limited, a company incorporated in the United Kingdom and registered in England and Wales.

As at 30 April 2019 the immediate and ultimate parent company and controlling party is Drayson Holdco 2 Limited.