

REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Remote Diagnostic Technologies Limited for the year ended 29 February 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, as a body, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with those provisions.

PKF(UK) LLP

Richard Faulkner (Senior statutory auditor)
for and behalf of **PKF (UK) LLP**, Statutory auditor
Guildford, UK

9/7/12

REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED
REGISTERED NUMBER 3321782

ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2012

	Note	29 February 2012 £	28 February 2011 £
FIXED ASSETS			
Intangible assets	2	4,511,653	3,437,503
Tangible assets	3	47,191	45,565
Investments	4	100	100
		<u>4,558,944</u>	<u>3,483,168</u>
CURRENT ASSETS			
Stocks		521,901	372,740
Debtors		1,543,801	1,160,929
Cash at bank and in hand		1,371,969	1,162,379
		<u>3,437,671</u>	<u>2,696,048</u>
CREDITORS: amounts falling due within one year		<u>(850,613)</u>	<u>(530,815)</u>
NET CURRENT ASSETS		<u>2,587,058</u>	<u>2,165,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,146,002</u>	<u>5,648,401</u>
CREDITORS. amounts falling due after more than one year		(673,823)	(607,924)
PROVISIONS FOR LIABILITIES			
Deferred tax		(361,589)	(200,609)
NET ASSETS		<u>6,110,590</u>	<u>4,839,868</u>
CAPITAL AND RESERVES			
Called up share capital	5	206,205	206,199
Share premium account		5,011,753	5,011,753
Profit and loss account		892,632	(378,084)
SHAREHOLDERS' FUNDS		<u>6,110,590</u>	<u>4,839,868</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime were approved and authorised for issue by the board and were signed on its behalf by

G F Murphy
Director

Date


29/6/12

The notes on pages 3 to 6 form part of these financial statements

REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised on fulfilment of a customer's order.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial, and financial viability of the individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Development expenditure - Over 10 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 25% reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts 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 profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES (continued)

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.10 Grants received

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2011	4,429,730
Additions	1,443,282
At 29 February 2012	5,873,012
Amortisation	
At 1 March 2011	992,227
Charge for the year	369,132
At 29 February 2012	1,361,359
Net book value	
At 29 February 2012	4,511,653
At 28 February 2011	3,437,503

REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2011	274,519
Additions	16,356
Disposals	(3,324)
	<hr/>
At 29 February 2012	287,551
Depreciation	
At 1 March 2011	228,954
Charge for the year	13,761
On disposals	(2,355)
	<hr/>
At 29 February 2012	240,360
Net book value	
At 29 February 2012	<hr/> 47,191 <hr/>
At 28 February 2011	<hr/> 45,565 <hr/>

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 March 2011 and 29 February 2012	<hr/> 100 <hr/>
Net book value	
At 29 February 2012	<hr/> 100 <hr/>
At 28 February 2011	<hr/> 100 <hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 29 February 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit £
Remote Diagnostic Technologies LLC	<hr/> 161,125 <hr/>	<hr/> 36,063 <hr/>

REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

5. SHARE CAPITAL

	29 February 2012 £	28 February 2011 £
Allotted, called up and fully paid		
204,709 (2011 - 199,444) Ordinary shares of £0.001 each	205	199
206,000 Preference shares of £1 each	206,000	206,000
	<hr/>	<hr/>
	206,205	206,199
	<hr/>	<hr/>

During the year, 5,265 Ordinary shares were issued to D A Murphy, a director, at par