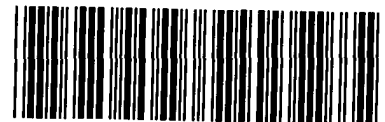


**REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2014**

TUESDAY



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19/08/2014

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COMPANIES HOUSE

**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 28 February 2014 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

**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.

We conducted our work in accordance with Bulletin 2008/4 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 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 have been properly prepared in accordance with the regulations made under that section.

BDO LLP

**Richard Faulkner** (senior statutory auditor)  
for and on behalf of BDO LLP, Statutory auditor  
Guildford  
United Kingdom

13/8/14

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED**  
**REGISTERED NUMBER: 3321782**

**ABBREVIATED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Intangible assets	2		8,425,663		6,060,164
Tangible assets	3		203,953		118,440
Investments	4		100		100
			<u>8,629,716</u>		<u>6,178,704</u>
<b>CURRENT ASSETS</b>					
Stocks		996,619		798,129	
Debtors		2,856,035		983,842	
Cash at bank and in hand		1,368,365		1,426,648	
		<u>5,221,019</u>		<u>3,208,619</u>	
<b>CREDITORS: amounts falling due within one year</b>			<u>(1,037,414)</u>	<u>(864,053)</u>	
<b>NET CURRENT ASSETS</b>			<u>4,183,605</u>		<u>2,344,566</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,813,321</u>		<u>8,523,270</u>
<b>CREDITORS: amounts falling due after more than one year</b>	5		(904,526)		(714,623)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(390,503)</u>		<u>(226,395)</u>
<b>NET ASSETS</b>			<u>11,518,292</u>		<u>7,582,252</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		206,205		206,205
Share premium account			8,011,753		5,011,753
Profit and loss account			3,300,334		2,364,294
<b>SHAREHOLDERS' FUNDS</b>			<u>11,518,292</u>		<u>7,582,252</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:

7/8/14

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 28 FEBRUARY 2014

#### 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
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##### 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
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##### 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 on a straight line basis.

##### 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 28 FEBRUARY 2014

#### 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 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.10 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.

##### 1.11 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.

##### 1.12 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.

# REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 March 2013	7,791,520
Additions	2,811,421
At 1 March 2013 and 28 February 2014	<u>10,602,941</u>
<b>Amortisation</b>	
At 1 March 2013	1,731,356
Charge for the year	445,922
At 28 February 2014	<u>2,177,278</u>
<b>Net book value</b>	
At 28 February 2014	<u>8,425,663</u>
At 28 February 2013	<u>6,060,164</u>

### 3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 March 2013	383,948
Additions	171,468
At 28 February 2014	<u>555,416</u>
<b>Depreciation</b>	
At 1 March 2013	265,508
Charge for the year	85,955
At 28 February 2014	<u>351,463</u>
<b>Net book value</b>	
At 28 February 2014	<u>203,953</u>
At 28 February 2013	<u>118,440</u>

### 4. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 March 2013 and 28 February 2014	<u>100</u>
<b>Net book value</b>	
At 28 February 2014	<u>100</u>
At 28 February 2013	<u>100</u>

# **REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014**

### **4. FIXED ASSET INVESTMENTS (continued)**

#### **Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Country of incorporation</b>	<b>Holding</b>
Remote Diagnostic Technologies LLC	America	100 %
RDT PTY LTD	Australia	100 %

The aggregate of the share capital and reserves as at 28 February 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit £</b>
Remote Diagnostic Technologies LLC	288,911	73,535
RDT PTY LTD	1	-
	<hr/>	<hr/>

### **5. CREDITORS:**

#### **Amounts falling due after more than one year**

Amounts falling due after more than one year include grants received to be released after more than 5 years totalling £400,940 (2013:£369,521).

### **6. SHARE CAPITAL**

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>		
207,284 (2013 - 204,709) Ordinary shares of £0.001 each	207	205
206,000 Preference shares of £1 each	-	206,000
205,997,420 Deferred shares of £0.001 each	205,998	-
	<hr/>	<hr/>
	<b>206,205</b>	<b>206,205</b>
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