

**Brooks Automation Ltd**  
**Annual Report and Financial Statements**  
**for the year ended 30 September 2013**

**Registered number 4109439**

MONDAY



\*A3B4W7HE\*

A12

30/06/2014

#109

COMPANIES HOUSE

# Brooks Automation Ltd

## Annual report and Financial Statements

### for the year ended 30 September 2013

## Contents

Directors and advisors	2
Strategic report	3
Directors' report	5
Independent auditor's report to the members of Brooks Automation Ltd	7
Profit and loss account	9
Statement of total recognised gains and losses	10
Balance sheet	11
Notes to the financial statements	12

# **Brooks Automation Ltd**

## **Directors and advisors**

### **Directors**

M Headley (resigned 01 October 2013)

S Schwartz (resigned 01 October 2013)

J Joseph

D Pietrantonio (appointed 01 October 2013)

L G Robertson (appointed 01 October 2013)

### **Registered office**

Gilchrist Road

Northbank Industrial Park

Irlam

Manchester

M44 5AY

### **Independent auditors**

BDO LLP

3 Hardman Street

Manchester

M3 3AT

### **Bankers**

Barclays Bank plc

Manchester City Office

PO Box 357

Mosley Street

Manchester

M60 2AU

### **Solicitors**

Brabners Chaffe Street LLP

55 King Street

Manchester

M2 4LQ

# **Brooks Automation Ltd**

## **Strategic report for the year ended 30 September 2013**

The Financial Statements follows a revised format following the introduction of new Companies Act requirements to include a Strategic Report. This sets out the company's aims and strategies whilst also highlighting those aspects of the Financial Statements that best reflect the company's progress and performance during the year.

This report has been prepared by the directors in accordance with the requirements of Section 414 of the Companies Act 2006. The company's independent auditor is required by law to report on whether the information given in the Strategic Report is consistent with the financial statements. The auditor's report is set out on page 7.

### **Review of business and future developments**

A strong opening order book, in conjunction with investment in product development and an increased presence in the US, has resulted in a turnover for the twelve month period of £13.3m (2012: 12.2m). Increased research and development costs have resulted in an operating loss before exceptional administrative expenses of £0.7m (2012: adjusted profit of £1.8m).

The supply of automated solutions for sample management and sample processing applications in the Life Science and biobanking sectors remains the focus of the company. Brooks Automation Limited houses sales, service, design, manufacturing and R&D activities as part of the globally based Brooks Life Science Systems business unit.

The company has delivered multiple large scale projects during the period to customers in Europe and the US, predominantly in the pharmaceutical sector.

The overall strategy is to develop leading edge products for Pharmaceutical and Healthcare markets and provide world class service and support globally.

The business continues to invest in new product development which we believe will position the company for sustainable growth over the next few years.

The business performance has been strong and the Board would like to thank our highly skilled and loyal staff who have now been fully integrated into the Brooks organisation, it is through the talent, dedication and co-operation of our staff that we are confident about the future prospects of the company.

### **Key performance indicators (KPIs)**

Management use a range of performance measures to monitor and manage the business. Our KPIs measure past performance and also provide information to allow us to manage the business into the future. Turnover, operating profit and cash indicate the volume of projects, their profitability and the efficiency with which we have turned operating profits into cash, staff numbers show us how effective we have been in recruiting and retaining our key resource. These indicators are presented in the financial statements.

### **Key risks and uncertainties**

There are risks and uncertainties associated with the Company's business activities and listed below are those that the Company thinks could cause the actual results to differ materially from the expected and historical results.

### ***Consistent delivery of complex projects***

We aim to deliver consistently to meet the needs of our customers, this is managed through tight project management.

# **Brooks Automation Ltd**

## **Strategic report for the year ended 30 September 2013 (continued)**

### ***Managing costs to complete long term projects***

We aim to shorten reporting timescales and improve project management with the effective use of KPIs and a focus on managing technical risks

### ***Attracting, retaining and motivating key staff***

We seek to ensure the workplace is demanding and rewarding We are keen to emphasise development and internal promotion

### ***Financing risk***

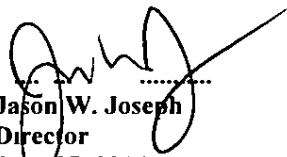
The risk that the Company may not be able to settle its obligations as a result of a mis-match of cash inflows and outflows of the business is monitored through regular cashflow forecasting and a regular review of strategic plans Significant risks are identified, reported and monitored internally If required, debt finance is provided by the ultimate parent company, Brooks Automation Inc

### ***Interest rate, foreign exchange and cash flow risk***

The Company has very few interest bearing assets and interest bearing liabilities Interest bearing assets include only cash balances, which earn interest at fixed rate Foreign exchange is managed internally and speculative trading is not permitted The Company does not use derivative financial instruments to manage interest rate costs and as such, no hedge accounting is applied

The directors will revisit the appropriateness of these policies should the Company's operations change in size or nature

**By order of the Board**

  
Jason W. Joseph  
Director  
June 27, 2014

# **Brooks Automation Ltd**

## **Directors' report for the year ended 30 September 2013**

The directors present their report and the audited financial statements of the Company for the year ended 30 September 2013

### **Principal activities**

The principal activities of the Company during the year was to provide automated products and services for drug discovery, delivery and quality control applications within pharmaceutical, biotech, biobanking and academic institutes

### **Results and dividends**

The Company did not declare a dividend in the period (2012 £nil) The loss for the year, after tax, is £634,000 (2012 adjusted profit £1,417,000) which will be transferred to reserves

A detailed review of the results for the year is set out in the strategic report

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are given below

M Headley (resigned 01 October 2013)  
S Schwartz (resigned 01 October 2013)  
J Joseph  
D Pietrantonì (appointed 01 October 2013)  
L G Robertson (appointed 01 October 2013)

### **Qualifying indemnity provision**

The Company has not made a qualifying third party indemnity provision for the benefit of its directors during the period

### **Going Concern**

The Company has received confirmation of continued parent company support and on this basis believe there are adequate resources which will enable the company to continue to meet its liabilities for at least one year from the date of these financial statements For this reason, the directors have adopted the going concern basis in preparing the financial statements

### **Political contributions**

The Company has made no donations during the year for charitable or political purposes (2012 £ nil)

### **Disabled employees**

The Company operates a policy of giving disabled people full and fair consideration for all job vacancies for which they present themselves as suitable applicants having due regard for their particular aptitudes and abilities Whenever feasible the Company endeavours to retain any member of staff who develops a disability during their employment

Training and career development opportunities are made available to all employees

# **Brooks Automation Ltd**

## **Directors' report for the year ended 30 September 2012 (continued)**

### **Employee participation**

A policy is maintained for providing information to employees aimed at achieving a common awareness of the financial and economic factors affecting the Company and its operations and is accomplished through regular "All Hands" meetings. Employee involvement is actively encouraged at all levels.

### **Directors' responsibilities statement in respect of 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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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, 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. They 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.

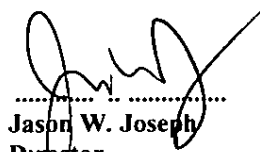
### **Disclosure of information to auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

### **Auditors**

During the year BDO LLP, Chartered Accountants, were appointed auditors by the company. Pursuant to S487 of the Companies Act 2006, the auditors will be deemed to be reappointed and therefore BDO LLP will continue in office.

### **By order of the Board**



.....  
Jason W. Joseph  
Director  
June 27, 2014

## **Independent auditors' report to the members of Brooks Automation Ltd**

We have audited the financial statements of Brooks Automation Limited for the year ended 30 September 2013 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



## **Independent auditors' report to the members of Brooks Automation Ltd (continued)**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

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

*BDO W*

Philip Storer (Senior Statutory Auditor)  
For and on behalf of BDO LLP  
Chartered Accountants and Statutory Auditors  
Manchester

Date *30 June 2014*

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

# Brooks Automation Ltd

## Profit and loss account for the year ended 30 September 2013

	Note	2013 £'000	As restated 2012 £'000
<b>Turnover</b>	1	<b>13,323</b>	12,199
Cost of sales		(8,318)	(8,133)
<b>Gross profit</b>		<b>5,005</b>	4,066
Distribution expenses		(1,333)	(1,064)
Administrative expenses before exceptional items		(4,272)	(1,281)
Exceptional administrative expenses	4	(154)	-
Administrative expenses		(4,426)	(1,281)
Other operating income		29	32
<b>Operating (loss)/profit</b>	4	<b>(725)</b>	1,753
Interest payable and similar charges	5	-	(4)
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(725)</b>	1,749
Tax on ordinary activities	6	91	(332)
<b>(Loss)/profit for the financial period</b>	14	<b>(634)</b>	1,417

The results for 2013 and 2012 relate to continuing operations

The restatement is explained in note 14 to the financial statements

The notes on pages 12 to 25 form part of these accounts

## Brooks Automation Ltd

### Statement of total recognised gains and losses as at 30 September 2013

	Note	2013 £'000	2012 £'000
(Loss)/profit for the financial year		(634)	1,417
Prior year adjustment	14	(165)	-
<b>Total gains and losses recognised since last financial statements</b>		<b>(799)</b>	<b>1,417</b>

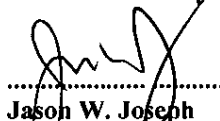
# Brooks Automation Ltd

## Balance sheet as at 30 September 2013

	Note	2013 £'000	As restated 2012 £'000
<b>Fixed assets</b>			
Tangible assets	7	448	424
<b>Current assets</b>			
Stock	8	771	1,300
Debtors amounts due within one year	9	3,378	3,393
Cash at bank and in hand		3,826	614
		7,975	5,307
<b>Creditors amounts falling due within one year</b>	10	(8,013)	(4,765)
<b>Net current (liabilities)/assets</b>		(38)	542
<b>Total assets less current liabilities</b>		410	966
<b>Provision for Liabilities</b>	12	(148)	(201)
<b>Net assets</b>		262	765
<b>Capital and reserves</b>			
Called up share capital	13	-	-
Capital contribution	14	296	165
Profit and loss account	14	(34)	600
<b>Total shareholders' funds</b>	15	262	765

The restatement is explained in note 14 to the financial statements

The financial statements on pages 12 to 25 were approved by the Board of directors and authorised for issue on ~~27 June 2014~~ and were signed on its behalf by

  
 .....  
 Jason W. Joseph  
 Director  
 Brooks Automation Ltd  
 Registered number 4109439

# **Brooks Automation Ltd**

## **Statement of accounting policies**

### **Basis of preparation of financial statements**

These financial statements are prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

### **Going concern**

The Company has received confirmation of continued parent company support and on this basis believe there are adequate resources which will enable the company to continue to meet its liabilities for at least one year from the date of these financial statements. For this reason, the directors have adopted the going concern basis in preparing the financial statements

### **Revenue**

Turnover is derived from the design and installation of equipment and systems and the provision of design services, either under fixed price or reimbursable contracts. For any design and installation contracts which include an amount for initial support and maintenance, this turnover is recognised in accordance with normal maintenance contracts. Turnover is recognised as a proportion of the total contract value on a percentage of completion basis. Turnover is also derived from maintenance contracts and is recognised on a straight line basis over the period of maintenance. All turnover is stated net of value added tax.

Turnover on long term contracts represents the estimated contract revenues on work during the period. Contract revenues and profits are computed on the percentage of completion method, primarily by reference to labour, profits being determined after making reserves against all anticipated costs including possible warranty claims.

Turnover on short term contracts is recognised on completion of the contract once the product has been despatched to the customer.

Long-term contract balances included in stocks comprise costs incurred on long-term contracts, net of amounts transferred to cost of sales, after deducting foreseeable losses and related payments on account. Costs include all direct material and labour costs incurred in bringing a contract to its state of completion at the period end, including an appropriate proportion of indirect expenses. Provisions for estimated losses on contracts are made in the period in which such losses are foreseen. Long-term contract balances do not include attributable profit.

The excess of payments received over amounts recorded as turnover is classified under creditors due within one year, as payments on account. The amount by which recorded turnover is in excess of payments on account, is classified under debtors as amounts recoverable on contracts.

# **Brooks Automation Ltd**

## **Statement of accounting policies (continued)**

### **Tangible fixed assets**

Tangible fixed assets are stated at historical purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the assets to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold land and buildings	over the period of the lease
Plant and machinery	10 – 33% per annum straight line
Fixtures, fittings and equipment	20 – 33% per annum straight line

The Directors review the residual values of assets on an annual basis. The carrying values of tangible fixed assets are reviewed for impairment if events or changes indicate the carrying value may not be recoverable.

### **Stocks**

Stocks are valued at the lower of cost or net realisable. Cost is calculated as the cost of materials, direct labour and appropriate production overheads. Net realisable value is based on estimated selling price less additional costs to completion and disposal. Provision is made for obsolete and slow-moving items.

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The directors consider the recoverability of all deferred tax assets before providing for those in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

### **Foreign currency**

Transactions in foreign currencies are translated into sterling at the rates of exchange prevailing at the dates of the transactions. Foreign currency monetary assets and liabilities in the balance sheet are translated into sterling at the rates of exchange ruling at the end of the period. Resulting exchange gains and losses are taken to the profit and loss account.

### **Leases**

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

### **Warranty provisions**

Provisions for warranty costs are based upon estimates of liabilities expected to arise and are accrued throughout the life of each relevant contract. Warranty costs incurred are then charged against the provision.

# **Brooks Automation Ltd**

## **Statement of accounting policies (continued)**

### **Pension costs**

The Company operates a defined contribution scheme. The amount charged to the profit and loss accounts in respect of pension costs, and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### **Cash flow statement**

The company is a wholly owned subsidiary of a parent whose financial statements are publicly available. Consequently, the company is exempt under the terms of FRS 1 "Cash flow Statements" from publishing a cash flow statement.

### **Related party transactions**

As the Company is a wholly owned subsidiary of Brooks Automation Inc, the Company has taken advantage of the exemption allowed by paragraph 3(c) of FRS8 "Related party disclosures", and has therefore not disclosed transactions or balances with entities which form part of either of these groups.

### **Research and development**

Research and development costs are written off to the profit and loss account as they are incurred.

### **Share based payment**

Certain employees of the company are offered restrictive stock units ("RSUs") in the company's ultimate parent company, Brooks Automation Inc. When RSUs are awarded to employees, the fair value of the units at the date of grant is charged to the income statement spread equally over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of RSUs that eventually vest. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013

### 1 Turnover

The Company's turnover was all derived from its principal activities. An analysis by geographical market is given below.

#### Geographical analysis of turnover by destination

	2013 £'000	2012 £'000
United Kingdom	1,801	938
Other European countries	5,548	5,836
United States	5,737	5,306
Rest of the world	237	119
	13,323	12,199

### 2 Directors' emoluments

The emoluments of the directors are paid by the parent company, Brooks Automation Inc, which makes no recharge to the company. They are directors of both the parent company and a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, the above details include no emoluments in respect of directors. The total emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of the parent company, Brooks Automation Inc.



# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 3 Employee information

The average number of persons (including directors) employed by the company during the year ended 30 September 2013 was

By Activity	2013 Number	2012 Number
Production	72	67
Administration	11	14
	83	81

	2013 £'000	2012 £'000
<b>Staff costs during the year (including directors)</b>		
Wages and salaries	3,141	2,716
Social security costs	357	335
Pension (see note 18)	326	313
Other healthcare costs	27	42
Share based remuneration (see note 17)	131	165
	3,982	3,571

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 4 Operating profit

	2013 £'000	2012 £'000
<b>Operating (loss)/profit is after charging:</b>		
Depreciation and amortisation		
Owned assets	112	133
Rentals under operating leases		
Hire of plant and machinery	75	119
Hire of other	228	238
Loss on disposal of tangible assets	-	2
Auditors' remuneration for		
Statutory audit services	23	12
Foreign exchange losses	104	105
Share based remuneration	131	165
Research and development costs	2,600	821
Exceptional administrative expenses		
Redundancy costs	154	-

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 5 Interest payable and similar charges

	2013 £'000	2012 £'000
Other Interest	-	4

### 6 Tax on profit on ordinary activities

	2013 £'000	2012 £'000
<b>a) Analysis of charge/(credit) for year</b>		
<b>Current tax</b>		
UK corporation tax on profit for the year	-	-
Adjustments in respect of prior periods	-	(39)
<b>Total current tax charge</b>	-	(39)
<b>Deferred taxation</b>		
Origination and reversal of timing differences – current year credit/prior year charge	(91)	311
Changes in tax rates or laws	-	60
<b>Total deferred tax (credit)/charge (note 11)</b>	(91)	371
<b>Tax on profit on ordinary activities</b>	(91)	332

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 6 Tax on ordinary activities (continued)

#### b) Factors affecting the tax charge for the period

The tax assessed for the year is lower (2012 lower) than the standard rate of corporation tax in the UK of 23.5% (2012 25%). The differences are explained below

	2013 £'000	2012 £'000
(Loss)/profit on ordinary activities before tax	(725)	1,749
<b>Current tax</b>		
Profit on ordinary activities multiplied by standard rate in the UK 23.5% (2012 25%)	(170)	437
Effects of		
Income and expenses not chargeable to tax	29	3
Capital allowances (in excess of)/ less than depreciation	(18)	11
Effect of share scheme deductions	2	42
Utilisation of brought forward losses	-	(479)
Losses carried forward to offset future profits	94	
Other timing differences	63	(14)
Adjustment in respect of prior period	-	(39)
Current tax charge for the year/period	-	(39)

#### c) Factors that may affect future current and total tax charges

In his budget of 21 March 2013, the Chancellor of the Exchequer announced certain tax changes. The proposals included phased reductions in the corporation tax rate. The rate reduced to 24% from 1 April 2013 and further reductions were proposed to 23% effective from 1 April 2013 and to 22% effective from 1 April 2014. These future changes had been substantively enacted at the balance sheet date and are therefore included in these financial statements.

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 7 Tangible Assets

	Leasehold Land and Buildings £'000	Plant and machinery £'000	Fixtures, fittings and equipment £'000	Total £'000
<b>Cost</b>				
At 1 October 2012	927	239	94	1,260
Additions	-	132	4	136
<b>At 30 September 2013</b>	<b>927</b>	<b>371</b>	<b>98</b>	<b>1,396</b>
<b>Accumulated depreciation</b>				
At 1 October 2012	559	190	87	836
Charge for the year	51	55	6	112
<b>At 30 September 2013</b>	<b>610</b>	<b>245</b>	<b>93</b>	<b>948</b>
<b>Net book value</b>				
<b>At 30 September 2013</b>	<b>317</b>	<b>126</b>	<b>5</b>	<b>448</b>
At 30 September 2012	368	49	7	424

### 8 Stock

	2013 £'000	2012 £'000
Raw materials and consumables	376	106
Work in progress	395	1,194
	771	1,300

There is no significant difference between the replacement cost and the values shown for all stock categories

## Brooks Automation Ltd

### Notes to the financial statements for the year ended 30 September 2013 (continued)

#### 9 Debtors: amounts falling due within one year

	2013 £'000	2012 £'000
Trade debtors	2,111	1,809
Amounts recoverable on contracts	462	1,097
Amounts due from Group undertakings	24	-
Other debtors	236	113
Prepayments and accrued income	198	118
Deferred tax asset (see note 11)	347	256
	<b>3,378</b>	<b>3,393</b>

Interest is not charged or accrued in respect of amounts receivable from Company or subsidiary undertakings and the amounts are subject to the normal trading terms and conditions of the company which are 30 days end of month

#### 10 Creditors: amounts falling due within one year

	2013 £'000	2012 £'000
Trade creditors	571	522
Payments received on account	4,918	2,596
Amounts owed to Group undertakings	1,606	691
Corporation tax payable	-	-
Other taxation and social security	189	107
Other creditors	143	62
Accruals and deferred income	586	787
	<b>8,013</b>	<b>4,765</b>

Interest is not charged or accrued in respect of amounts payable to Company or subsidiary undertakings and the amounts are subject to the normal trading terms and conditions of the company which are 30 days end of month

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 11 Deferred Tax Asset

#### Deferred tax asset

	£'000
At 1 October 2012	256
Credited to profit and loss account	91
<b>At 30 September 2013</b>	<b>347</b>

The above amounts at 30 September 2013 are disclosed as debtors due within one year

The deferred tax asset comprises:

	2013 £'000	2012 £'000
Accelerated capital allowances	(16)	1
Other timing differences	59	6
Losses	304	249
<b>Deferred tax asset</b>	<b>347</b>	<b>256</b>

The deferred tax asset above has been recognised in the financial statements based on the budgeted future taxable profits for the following 12 months

The amount of unprovided deferred tax as at 30 September 2013 was £nil (30 September 2012 £ nil)

### 12 Provisions for Liabilities

	Other provision £'000	Warranty provision £'000	Total provision £'000
At 1 October 2012	50	151	201
Additional provision during the year	-	75	75
Provision utilised during the year	-	(128)	(128)
<b>At 30 September 2013</b>	<b>50</b>	<b>98</b>	<b>148</b>

A provision is held in the UK for warranty costs based on managements' best estimate of future expected warranty costs. Customers receive a guaranteed warranty for a given period on the purchase of equipment. The provision is calculated by applying experience of claims made against the warranty over a given period.

# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 13 Called up share capital

	2012 £	2012 £
<b>Authorised, issued and fully paid</b>		
1 Ordinary share of £1 each	1	1

### 14 Reserves

	Profit and loss account £'000	Capital contribution £'000	Total £'000
At 1 October 2012 as previously stated	765	-	765
Prior year adjustment	(165)	165	-
At 1 October 2012 as restated	600	165	765
Loss for the financial year	(634)	-	(634)
Share remuneration expense (see note 17)	-	131	131
<b>At 30 September 2013</b>	<b>(34)</b>	<b>296</b>	<b>262</b>

#### Prior year adjustment

The prior year numbers have been restated to reflect the existence of a share based payment scheme that was not reflected in the prior year accounts. This had the effect of reducing reserves by £165,000. See note 17 for further details.

### 15 Reconciliation of movements in shareholders' surplus

	2013 £'000	2012 £'000
(Loss)/Profit for the financial year	(634)	1,417
Share remuneration expense (see note 17)	131	165
<b>Net (reduction)/addition in shareholders' funds</b>	<b>(503)</b>	<b>1,582</b>
Opening shareholders' funds	765	(817)
<b>Closing shareholders' funds</b>	<b>262</b>	<b>765</b>



# Brooks Automation Ltd

## Notes to the financial statements for the year ended 30 September 2013 (continued)

### 16 Operating lease commitments

There were no capital commitments contracted for at the beginning or end of the year

At 30 September 2013 the company was committed to making the following payments during the next year under non cancellable operating leases as follows

	Land and buildings		Other	
	2013 £'000	2012 £'000	2013 £'000	2012 £'000
Operating lease commitments for next year				
Leases expiring				
Within one year	-	-	18	32
Within two to five years	-	-	15	30
After five years	228	228	-	-
	228	228	33	62

### 17 Share based payments

Certain employees of the company are offered restrictive stock units ("RSUs") in the company's ultimate parent company, Brooks Automation Inc. The only vesting conditions are that the individual remains an employee of the group over the vesting period and in some cases performance related conditions are attached also

	2013 Number	2012 Number
Outstanding at the beginning of the year	70,500	53,500
Granted during the year	22,000	29,000
Vested during the year	(23,000)	(12,000)
Lapsed during the year	(13,500)	-
At end of the year	56,000	70,500

The fair value of the restrictive stock units is not affected by the volatility of the underlying share price

The share-based remuneration expense is £131,000 (2012 - £165,000)

# **Brooks Automation Ltd**

## **Notes to the financial statements for the year ended 30 September 2013 (continued)**

### **18 Pension scheme**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £325,607 (2012: £313,029). Amounts totalling £27,856 (2012: £27,100) have been accrued but not paid to the scheme at the year end and these are included within other creditors in the balance sheet.

### **19 Related Party Transactions**

The company was a wholly owned subsidiary of Brooks Automation, Inc. In accordance with the exemption allowed by paragraph 3(c) of FRS8 "Related party disclosures", no disclosure is made of transactions or balances with entities which form part of either of these groups.

### **20 Ultimate parent company and controlling party**

The company is a subsidiary of Brooks Automation, Inc. Brooks Automation, Inc. is the largest and smallest company of undertakings to consolidate these financial statements at 30 September 2013. The consolidated financial statements of Brooks Automation Inc can be obtained from 15 Elizabeth Drive, Chelmsford, MA USA 01824.

The immediate parent undertaking is Brooks Automation Luxembourg Sarl, which is incorporated in Luxembourg.