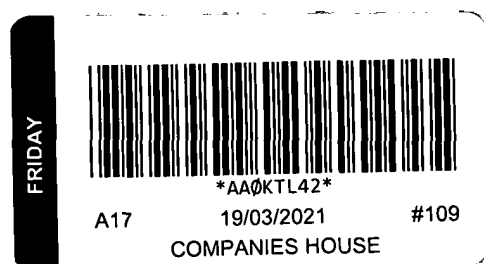


Annual Report and Financial Statements for the Year Ended 31 March 2020

for

Platform Diagnostics Limited

Registered Number: 04543484 (England and Wales)



Platform Diagnostics Limited

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for the Year Ended 31 March 2020

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Platform Diagnostics Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTORS:**

L G Westgarth  
N I B Sanders

**SECRETARY:**

A Wakes

**REGISTERED OFFICE:**

PO Box 88  
27 Dewsbury Road  
Ossett  
West Yorkshire  
WF5 9WS

**REGISTERED NUMBER:**

04543484 (England and Wales)

## Platform Diagnostics Limited

### Directors' Report for the Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

The principal activity of the company during the year was maintaining digital diagnostic technologies for the immunoassay market. The company has net liabilities on the balance sheet as at the Year ended 31 March 2020.

The directors took the decision to cease trading and the company will become dormant in the near future. Accordingly, the directors have not prepared the financial statements on a going concern basis. There are no significant impacts or adjustments of adopting this basis of preparation.

The COVID-19 pandemic has had no impact on the company, as it does not actively trade.

### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £25,653 (2019: £123). The directors have not recommended a dividend (2019: £nil)

### **DIRECTORS**

The directors who served the company during the year & to date of this report were as follows:

L G Westgarth (Appointed 30/08/2019)

C J Malley (Appointed 01/04/2015, Resigned 31/12/2019)

RJ Ottaway (Appointed 15/10/2013, Resigned 30/08/2019)

M N Durkin-Jones (Appointed 12/02/2020, Resigned 17/12/2020)

N I B Sanders (Appointed 17/12/2020)

A Wakes (Appointed 31/12/2019, Resigned 12/02/2020)

### **POLITICAL DONATIONS AND EXPENDITURE**

During the period the company made no political donations (2019 - Nil).

### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **AUDITORS**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Mazars LLP will therefore continue in office.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

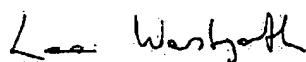
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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 as explained in note 2.6, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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.

**ON BEHALF OF THE BOARD:**



.....  
L G Westgarth - Director  
P.O. Box 88  
27 Dewsbury Road  
Ossett  
West Yorkshire  
WF5 9WS

Date: 12<sup>th</sup> March 2021

# Independent auditor's report to the members of Platform Diagnostics Limited

## Opinion

We have audited the financial statements of Platform Diagnostics Limited (the 'company') for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 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.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of matter – basis of preparation

We draw attention to Note 2.6 to the financial statements which explains that the company is no longer trading and that the directors therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2.6. Our opinion is not modified in respect of this matter.

## **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic report.

## Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of the audit report

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.

  
Gavin Barclay (Mar 13, 2021 16:49 GMT)

Gavin Barclay (Senior Statutory Auditor) for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD  
Date: 13 March 2021



Platform Diagnostics Limited

Statement of Comprehensive Income  
for the Year Ended 31 March 2020

	Notes	2020 £	2019 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>25,653</u>	<u>(123)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(123)
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>25,653</u>	<u>(123)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE PROFIT FOR THE YEAR</b>		<u>25,653</u>	<u>(123)</u>

The above relates to discontinued operations.

The notes on pages 10 to 14 form part of these financial statements.

Statement of Financial Position  
31 March 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	6	22,987	22,987
<b>CURRENT ASSETS</b>			
Debtors	7	-	15,024
Cash in hand		-	832
		-	15,856
<b>CREDITORS</b>			
Amounts falling due within one year	8	(346,217)	(372,726)
<b>NET CURRENT LIABILITIES</b>		(346,217)	(356,870)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(323,230)	(333,883)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	243,616	243,648
Share premium	10	3,038,661	3,053,629
Retained earnings	10	(3,605,507)	(3,631,160)
<b>SHAREHOLDERS' DEFICIT</b>		(323,230)	(333,883)

The notes on pages 10 to 14 form part of these financial statements.

The financial statements were approved by the Board of Directors on the 12<sup>th</sup> March 2021 and were signed on its behalf by:



.....  
L G Westgarth - Director

Platform Diagnostics Limited

Statement of Changes in Equity  
for the Year Ended 31 March 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 April 2018</b>	243,648	(3,631,037)	3,053,629	(333,760)
<b>Changes in equity</b>				
Total comprehensive loss	<u>-</u>	<u>(123)</u>	<u>-</u>	<u>(123)</u>
<b>Balance at 31 March 2019</b>	<u>243,648</u>	<u>(3,631,160)</u>	<u>3,053,629</u>	<u>(333,883)</u>
<b>Changes in equity</b>				
Total comprehensive profit	<u>(32)</u>	<u>25,653</u>	<u>(14,968)</u>	<u>10,653</u>
<b>Balance at 31 March 2020</b>	<u>243,616</u>	<u>(3,605,507)</u>	<u>3,038,661</u>	<u>(323,230)</u>

The notes on pages 10 to 14 form part of these financial statements.

**1. COMPANY INFORMATION**

Platform Diagnostics Limited is a private company limited by shares and registered in England and Wales. Registered number 04543484. Its registered office is located at PO Box 88, 27 Dewsbury Road, Ossett, West Yorkshire, WF5 9WS.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation**

These financial statements have been prepared in accordance with applicable accounting standards and in accordance with Financial Reporting Standard 101 – 'The Reduced Disclosure Framework' (FRS 101). The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have all been applied consistently throughout the year unless otherwise stated.

**2.2 Disclosure exemptions adopted**

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- 1) A statement of cash flows and related notes
- 2) Non-current assets held for sale and discontinued operation net cash flow disclosure
- 3) The requirement to produce a balance sheet at the beginning of the earliest comparative period
- 4) The requirements of IAS 24 related party disclosures to disclose related party transactions entered into between two or more members of the group as they are wholly owned within the group
- 5) Disclosure of key management personnel compensation
- 6) Capital management disclosures
- 7) Presentation of comparative reconciliation of the number of shares outstanding at the beginning and at the end of the period
- 8) The effect of future accounting standards not adopted
- 9) Disclosures in relation to impairment of assets
- 10) Disclosures in respect of financial instruments (other than disclosures required as a result of recording financial instruments at fair value)

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

### **2.3 Parent Company**

The Company is a 60.3% subsidiary of Carclo Diagnostic Solutions Limited which prepares publicly available consolidated financial statements in accordance with FRS 101.

The company has taken advantage of the exemption in section 400 of the Companies Act 2006 from preparing group accounts as it is included in the consolidated accounts of Carclo PLC (the ultimate parent company) for the year ended 31 March 2020.

### **2.4 Taxation**

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method.

Calculation of deferred tax is based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period that are expected to apply when the asset is realised or the liability is settled.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the entity expects to recover the related asset or settle the related obligation.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Deferred tax assets are not discounted. Deferred tax liabilities are not discounted.

### **2.5 Investments**

Investments are carried at 'deemed cost' less any provisions for impairment.

### **2.6 Going concern**

The directors intend to make the company dormant in the near future. The directors do not anticipate any future trading. The directors have not prepared the financial statements on a going concern basis..

### **2.7 Judgements and Estimates**

The Directors have not made any judgements or estimates in the preparation of these financial statements.

Platform Diagnostics Limited

Notes to the Financial Statements  
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 March 2020 nor for the year ended 31 March 2019.

The average monthly number of employees during the year including directors was 2 (2019: 2).

	2020 £	2019 £
Director's remuneration	-	-

4. **AUDITOR'S REMUNERATION**

The audit and tax advisory fees for the company have been borne by another group company in the Carclo plc group.

5. **TAXATION**

**Analysis of tax expense**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Factors affecting the tax expense**

The tax assessed for the year is higher (2019 higher), than the standard rate of corporation tax in the UK. The difference is explained below:

	2020 £	2019 £
Profit on ordinary activities before income tax	25,653	(123)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	4,874	(23)
Effects of:		
Group tax relief	(4,874)	23
Tax expense	-	-

Platform Diagnostics Limited

Notes to the Financial Statements  
for the Year Ended 31 March 2020

6. **INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>22,987</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>22,987</u>
At 31 March 2019	<u>22,987</u>

**RELATED UNDERTAKINGS**

As required by section 409 of the Companies Act 2006, the company's related undertakings as at 31 March 2019 are listed below.

Company name	Country	% Owned	Direct/ Indirect
Electro-Medical Limited*	UK	100	Direct

\* Registered address: Springstone House, 27 Dewsbury Road, Ossett, WF5 9WS

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	-	15,000
Prepayments and accrued income	-	24
	<u>-</u>	<u>15,024</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Amounts owed to group undertakings (see note 11)	346,217	347,049
Accruals and deferred income	-	25,677
	<u>346,217</u>	<u>372,726</u>

Amounts owed to group undertakings are unsecured, non-interest bearing and repayable on demand.

9. **CALLED-UP SHARE CAPITAL**

**Allotted, called up and fully paid:**

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	3,032	3,032	3,064	3,064
'A1' ordinary shares of £1 each	48,835	48,835	48,835	48,835
Deferred shares of £1 each	240	240	240	240
Preference shares of £1 each	191,509	191,509	191,509	191,509
<b>TOTAL</b>	<b>243,616</b>	<b>243,616</b>	<b>243,648</b>	<b>243,648</b>

The preference shares are redeemable at any time at the option of the company. The premium on redemption is £Nil.

A1 ordinary shares have preferential voting rights. Ordinary shares require a 75% majority of the A1 ordinary shares in respect of any decision which would materially affect the business of the company.

10. **RESERVES**

Called-up share capital represents the nominal value of shares that have been issued.

Share premium includes any premiums received on issue of share capital.

Profit and loss account includes all current and prior period retained profits and losses.

11. **RELATED PARTY DISCLOSURES**

The Company is a subsidiary undertaking of Carclo plc; other subsidiaries of the Carclo plc group are related undertakings by virtue of common control. At the year end, balances owed to Carclo plc and Electro-Medical Limited amounted to £324,006 (2019 - £324,006) and £23,043 (2019 - £23,043) respectively.

12. **ULTIMATE PARENT COMPANY**

The parent company is Carclo Diagnostic Solutions Limited. The ultimate parent company and controlling party of the group of undertakings for which group accounts are drawn up, and of which the company is a member, is Carclo plc. Copies of Carclo plc's accounts can be obtained from Springstone House, 27 Dewsbury Road, Ossett, WF5 9WS.