

BBI HEALTHCARE LIMITED

Report and Financial Statements

9 months ended 31 December 2008

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REPORT AND FINANCIAL STATEMENTS 2008

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R Smith

L Rees

SECRETARY

C Anderson

REGISTERED OFFICE

Golden Gate
Ty Glas Avenue
Llanishen
Cardiff
CF14 5DX

BANKERS

Barclays Bank Plc
Cardiff Branch
121 Queen Street
Cardiff
CF10 2BJ

SOLICITORS

Berry Smith LLP
Haywood House
Dumfries Place
Cardiff
CF10 3GA

AUDITORS

BDO LLP
Prospect Place
85 Great North Road
Hatfield
AL9 5BS

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the period ended 31 December 2008. The company's accounting reference date has been changed to 31 December to align itself with the Inverness Medical Innovations group.

This directors' report has been prepared in accordance with the special provisions relating to small companies under Part VII of the Companies Act 1985.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company's primary activity is the sale, marketing and distribution of consumer healthcare products. The product line includes GlucoGel, GlucoTabs and SensoCard *Plus*.

The primary product of BBI Healthcare Limited is GlucoGel, this is a dextrose gel used by diabetes patients when they experience hypoglycaemia. The directors are confident regarding the future prospects of the company.

On 1 January 2009 BBI Healthcare Limited acquired the business and assets of Cedar Health, the consumer healthcare distribution arm of Inverness Medical UK Limited, for a consideration of £2.4m. See note 21 for further details.

GOING CONCERN

The company is financed through cash held at bank, bank borrowings and intercompany balances and the directors consider that the company is an integral part of BBI Holdings plc's structure and strategy, forming a major part of the BBI group, which is ultimately owned by Inverness Medical Innovations Inc.

Since the period end, the BBI Holdings plc group has been profitable and cash generative. The Group's forecasts also show that it is expected to continue to be profitable and cash generative at an operating level over the foreseeable future. However, the group is committed to a significant capital expenditure programme to develop its operations in South Africa which is expected to enhance the business going forward. As a result the group will need to carefully manage its cash flow and the impact on its cash flow related banking covenant (see below) for at least the next 12 months.

The company has given guarantees covering banking facilities made available to the immediate parent and fellow subsidiary undertakings (see note 19). Further details of group loan facilities in place at 31 December 2008 are given in note 18 of BBI Holdings Plc financial statements. All external bank borrowings are secured by a fixed and floating charge over the assets of the group, headed by BBI Holdings Plc. At the period end the group had breached a covenant test and the bank loans are disclosed as payable on demand. On 26 May 2009 the group agreed revised covenants with its bank and are not forecasted to breach these covenants over the foreseeable future, although the cash flow covenant has limited available headroom, due to the capital expenditure programme at the group's South African subsidiary. Management will carefully manage this covenant over the foreseeable future and have received communication from its bank to acknowledge that the bank is aware of the limited headroom on this covenant and that the bank supports the capital investment, and its associated benefits.

After making enquiries and taking account of the factors noted above, the directors have a reasonable expectation that the company will have access to adequate resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

DIRECTORS

The current directors of the company are as shown on page 1. L Rees resigned as a director on 18 February 2009 and was reappointed on 4 December 2009. R Smith was appointed as a director on 18 February 2009. J Baines resigned as a director on 4 December 2009.

DIVIDENDS

The directors do not recommend the payment of a dividend (31 March 2008 - £nil).

DIRECTORS' REPORT

AUDITORS

In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the company's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985 BDO LLP were appointed as auditors during the year and have expressed their willingness to continue in office A resolution to re-appoint them will be proposed at the AGM

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business

The directors are responsible for keeping proper accounting records which 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 1985 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

Approved by the Board of Directors
and signed on behalf of the Board



L Rees
Director

11 February 2010

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BBI HEALTHCARE LIMITED

We have audited the financial statements of BBI Healthcare Limited for the 9 month period ended 31 December 2008 which comprise the profit and loss account, the balance sheet, and the related notes 1 to 22. These financial statements have been prepared in accordance with the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 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 the Companies Act 1985 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.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit for the nine months then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.


BDO LLP

*Chartered Accountants
and Registered Auditors*
Hatfield
United Kingdom

Date *11 February 2010*

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

PROFIT AND LOSS ACCOUNT
9 months ended 31 December 2008

		9 Months ended 31 December 2008 £	Year ended 31 March 2008 £
	Note		
TURNOVER	2	2,642,246	3,157,446
Cost of sales		<u>(795,324)</u>	<u>(902,229)</u>
Gross profit		<u>1,846,922</u>	<u>2,255,217</u>
Administrative expenses			
Goodwill amortisation		(88,623)	(131,351)
Other administrative expenses		<u>(681,879)</u>	<u>(860,866)</u>
		<u>(770,502)</u>	<u>(992,217)</u>
OPERATING PROFIT	4	1,076,420	1,263,000
Interest payable and similar charges	5	<u>(27,482)</u>	<u>(31,800)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,048,938	1,231,200
Tax on profit on ordinary activities	6	<u>309,873</u>	<u>(284,050)</u>
PROFIT FOR THE FINANCIAL PERIOD	16	<u><u>1,358,811</u></u>	<u><u>947,150</u></u>

All activities derive from continuing operations

There have been no recognised gains and losses for the current financial period or the prior financial year other than as stated in the profit and loss account and, accordingly, no separate statement of total recognised gains and losses is presented

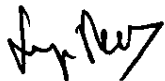
BALANCE SHEET
31 December 2008

	Note	31 December 2008 £	31 March 2008 £
FIXED ASSETS			
Intangible assets	7	1,916,736	2,105,359
Tangible assets	8	7,423	9,700
		<u>1,924,159</u>	<u>2,115,059</u>
CURRENT ASSETS			
Stocks	9	177,278	163,793
Debtors	10	2,687,434	1,620,727
Cash at bank and in hand		92,013	73,434
		<u>2,956,725</u>	<u>1,857,954</u>
CREDITORS: amounts falling due within one year	11	<u>(656,460)</u>	<u>(954,015)</u>
NET CURRENT ASSETS		<u>2,300,265</u>	<u>903,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,224,424	3,018,998
CREDITORS: amounts falling due after more than one year	12	(1,113,686)	(1,167,408)
PROVISIONS FOR LIABILITIES	14	<u>(429)</u>	<u>(100,092)</u>
NET ASSETS		<u>3,110,309</u>	<u>1,751,498</u>
CAPITAL AND RESERVES			
Called up share capital	15	1	1
Profit and loss account	16	3,110,308	1,751,497
SHAREHOLDERS' FUNDS	16	<u>3,110,309</u>	<u>1,751,498</u>

The notes on pages 7 to 15 form part of these financial statements

These financial statements were approved and authorised for issue by the Board of Directors on 11 February 2010

Signed on behalf of the Board of Directors



L Rees
Director

NOTES TO THE FINANCIAL STATEMENTS**9 months ended 31 December 2008****1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current financial period and the prior financial year, are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The company is financed through cash held at bank, bank borrowings and intercompany balances and the directors consider that the company is an integral part of BBI Holdings plc's structure and strategy, forming a major part of the BBI group, which is ultimately owned by Inverness Medical Innovations Inc.

Since the period end, the BBI Holdings plc group has been profitable and cash generative. The Group's forecasts also show that it is expected to continue to be profitable and cash generative at an operating level over the foreseeable future. However, the group is committed to a significant capital expenditure programme to develop its operations in South Africa which is expected to enhance the business going forward. As a result the group will need to carefully manage its cash flow and the impact on its cash flow related banking covenant (see below) for at least the next 12 months.

The company has given guarantees covering banking facilities made available to the immediate parent and fellow subsidiary undertakings (see note 19). Further details of group loan facilities in place at 31 December 2008 are given in note 18 of BBI Holdings Plc financial statements. All external bank borrowings are secured by a fixed and floating charge over the assets of the group, headed by BBI Holdings Plc. At the period end the group had breached a covenant test and the bank loans are disclosed as payable on demand. On 26 May 2009 the group agreed revised covenants with its bank and are not forecasted to breach these covenants over the foreseeable future, although the cash flow covenant has limited available headroom, due to the capital expenditure programme at the group's South African subsidiary. Management will carefully manage this covenant over the foreseeable future and have received communication from its bank to acknowledge that the bank is aware of the limited headroom on this covenant and that the bank supports the capital investment, and its associated benefits.

After making enquiries and taking account of the factors noted above, the directors have a reasonable expectation that the company will have access to adequate resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Cash flow statement

The company has taken advantage of the exemption under FRS 1 from preparing a cash flow statement as a consolidated cash flow statement is produced in the parent company's financial statements.

Intangible assets – goodwill

Goodwill arising on the acquisition of businesses represents any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired. It is written off on a straight-line basis over its useful economic life of 20 years. Provision is made for any impairment.

Tangible fixed assets

Tangible fixed assets are stated at cost less provision for accumulated depreciation. Depreciation is calculated so as to write off the cost of the assets over their estimated useful economic lives. The annual rates of depreciation are as follows:

Fixtures, fittings, tools and equipment - 20% - 33% straight-line

NOTES TO THE FINANCIAL STATEMENTS
9 months ended 31 December 2008

1. ACCOUNTING POLICIES (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

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

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 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 the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date

Leases

Operating lease rentals are charged to the profit and loss account in equal amounts over the lease term.

Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Grants

Revenue grants are released to the profit and loss account in line with the related expenditure

2. TURNOVER

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax. The turnover and pre-tax profit, all of which arises in the United Kingdom, is attributable to one activity, the resale of consumer healthcare products. Revenue is recognised on despatch of goods

NOTES TO THE FINANCIAL STATEMENTS

9 months ended 31 December 2008

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

J Baines is remunerated by the parent company for his services to the group as a whole. Details of his remuneration can be found in the financial statements of that company. L Rees is remunerated by British Biocell International Limited, a fellow subsidiary of BBI Holdings Plc. It is not practicable to allocate their remuneration for their services as a director between group companies. No director is remunerated by the company.

	9 Months ended 31 December 2008 £ No.	Year ended 31 March 2008 £ No.
Average number of persons employed		
Sales and distribution	7	9
Administration	2	3
	<u>9</u>	<u>12</u>
	£	£
Staff costs during the year		
Wages and salaries	222,810	319,326
Redundancy payment	30,000	-
Social security costs	26,381	36,595
Pension costs	4,093	8,097
Benefits in kind	3,209	4,343
	<u>286,493</u>	<u>368,361</u>

4. OPERATING PROFIT

	9 Months ended 31 December 2008 £	Year ended 31 March 2008 £
Operating profit is after charging/(crediting)		
Depreciation		
Owned assets	2,277	3,036
Amortisation of goodwill	88,623	131,351
Rentals under operating leases		
Land and buildings	21,514	30,416
Other operating leases	3,025	6,542
Auditors' remuneration – audit fee	3,000	-
Foreign currency costs/(gain)	3,955	(3,400)

NOTES TO THE FINANCIAL STATEMENTS
9 months ended 31 December 2008

5. INTEREST PAYABLE AND SIMILAR CHARGES

	9 Months ended 31 December 2008 £	Year ended 31 March 2008 £
Bank loan interest	27,482	31,800

6 TAX ON PROFIT ON ORDINARY ACTIVITIES

	9 Months ended 31 December 2008 £	Year ended 31 March 2008 £
Current taxation		
United Kingdom corporation tax		
Current tax on income for the period at 28% (31 March 2008 – 30%)	-	(284,244)
Adjustments in respect of prior period	310,210	(1,179)
Total current tax	310,210	(285,423)
Deferred tax		
Timing differences, origination and reversal	(337)	1,275
Adjustments in respect of prior period	-	98
	(337)	1,373
	309,873	(284,050)

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows

	£	£
Profit on ordinary activities before tax	1,048,938	1,231,200
Tax on profit on ordinary activities before tax at 28% (31 March 2008 – 30%)	(293,703)	(369,360)
Factors affecting charge for the period		
Expenses not deductible for tax purposes	(722)	(6,251)
Adjustments in respect of prior period	310,210	(1,179)
Group relief claimed not paid	294,087	92,734
Capital allowances in excess of depreciation	(638)	(321)
Other timing differences	976	(1,046)
Current tax charge for the period	310,210	(285,423)

NOTES TO THE FINANCIAL STATEMENTS
9 months ended 31 December 2008

7. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 31 March 2008	2,359,302
Adjustment in contingent consideration (see note 14)	<u>(100,000)</u>
31 December 2008	<u>2,259,302</u>
Accumulated amortisation	
At 31 March 2008	253,943
Charge for the year	<u>88,623</u>
At 31 December 2008	<u>342,566</u>
Net book value	
At 31 December 2008	<u>1,916,736</u>
At 31 March 2008	<u>2,105,359</u>

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings, tools and equipment £
Cost	
At 31 March 2008 and at 31 December 2008	<u>15,472</u>
Accumulated depreciation	
At 31 March 2008	5,772
Charge for the year	<u>2,277</u>
At 31 December 2008	<u>8,049</u>
Net book value	
At 31 December 2008	<u>7,423</u>
At 31 March 2008	<u>9,700</u>

9. STOCKS

	31 December 2008 £	31 March 2008 £
Finished goods and goods for resale	<u>177,278</u>	<u>163,793</u>

NOTES TO THE FINANCIAL STATEMENTS
9 months ended 31 December 2008

10. DEBTORS

	31 December 2008 £	31 March 2008 £
Trade debtors	430,098	484,812
Amounts owed by group undertakings	1,827,201	1,020,000
Corporation tax receivable	398,996	-
Other debtors	15,903	74,905
Prepayments and accrued income	15,236	41,010
	<u>2,687,434</u>	<u>1,620,727</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2008 £	31 March 2008 £
Bank loan	120,000	360,000
Trade creditors	249,057	168,584
Amounts owed to group undertakings	200,000	-
Corporation tax	-	310,210
Accruals and deferred income	87,403	115,221
	<u>656,460</u>	<u>954,015</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 December 2008 £	31 March 2008 £
Amounts owed to group undertakings	<u>1,113,686</u>	<u>1,167,408</u>

The amounts owed to group undertakings are repayable on demand but will not be called on within one year

NOTES TO THE FINANCIAL STATEMENTS
9 months ended 31 December 2008

13. BORROWINGS

	31 December 2008 £	31 March 2008 £
Bank loan	<u>120,000</u>	<u>360,000</u>
Analysis of maturity of borrowings		
Within one year or on demand	<u>120,000</u>	<u>360,000</u>
	<u>120,000</u>	<u>360,000</u>

The bank loan is repayable by 12 equal six-monthly instalments and bears interest at 2% above LIBOR. The loan was originally taken out by British Biocell International Limited, another 100% subsidiary of BBI Holdings Plc, and repayments commenced in October 2004. The loan was transferred to BBI Healthcare Limited upon commencement of trade on 1 April 2006. The loan is secured by fixed and floating charges over the assets of the group.

14. PROVISIONS FOR LIABILITIES

	Contingent consideration £	Deferred tax £	Total £
At beginning of financial period	100,000	92	100,092
Charge to the profit and loss account	-	337	337
Released	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
At end of financial period	<u>-</u>	<u>429</u>	<u>429</u>

The deferred contingent consideration is in respect of the acquisition of CDx Limited and is based on achieving two milestones. An agreement has been reached with the vendor of CDx Limited as a result of which the contingent consideration is no longer payable.

The amounts of deferred taxation provided in the financial statements are as follows:

	31 December 2008 £	31 March 2008 £
Difference between accumulated depreciation and capital allowances	429	1,067
Other timing differences	<u>-</u>	<u>(975)</u>
	<u>429</u>	<u>92</u>

NOTES TO THE FINANCIAL STATEMENTS
9 months ended 31 December 2008

15. CALLED UP SHARE CAPITAL

	31 December 2008 £	31 March 2008 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

16. COMBINED STATEMENT OF MOVEMENTS ON RESERVES AND RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	Share capital £	Profit and loss account £	Total 31 December 2008 £	Total 31 March 2008 £
At beginning of financial period	1	1,751,497	1,751,498	804,348
Profit for the financial period	-	1,358,811	1,358,811	947,150
At end of financial period	<u>1</u>	<u>3,110,308</u>	<u>3,110,309</u>	<u>1,751,498</u>

17. FINANCIAL COMMITMENTS

Operating lease commitments

The company was committed to making the following payments during the next year in relation to operating leases

	Land and buildings 31 December 2008 £	Other 31 December 2008 £	Land and buildings 31 March 2008 £	Other 31 March 2008 £
Leases which expire				
Within one year	30,424	683	-	-
Within two to five years	<u>-</u>	<u>-</u>	<u>26,000</u>	<u>-</u>

18. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents pension contributions payable to the scheme and amounted to £4,093 (31 March 2008 - £8,097). There were no accrued or prepaid pension expenses outstanding at the current period end or prior financial year end.

19. CONTINGENT LIABILITY

The company has guaranteed the loan facilities of other group companies.

At 31 December 2008, the potential liability was £4,307,522 (31 March 2008 - £5,117,000) for loans.

NOTES TO THE FINANCIAL STATEMENTS

9 months ended 31 December 2008

20. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard 8, transactions with group companies where 90% of the voting rights are controlled within the group are not reported as the consolidated financial statements of the parent company are publicly available

21. POST BALANCE SHEET EVENT

On 1 January 2009 BBI Healthcare Limited acquired the business and assets of Cedar Health, the consumer healthcare distribution arm of Inverness Medical UK Limited, for a consideration of £2.4m

22. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company is a wholly owned subsidiary of BBI Holdings Plc, a company registered in England and Wales. BBI Holdings Plc is owned and controlled by Inverness Medical Innovations Inc, a company incorporated in the United States of America which is the ultimate controlling party.

At the balance sheet date, BBI Holdings Plc is the smallest company which prepares consolidated financial statements. Copies of the financial statements of BBI Holdings Plc are available from Companies House, Crown Way, Maundy, Cardiff, CF14 3UZ.

Inverness Medical Innovations Inc is the largest company in the group which prepares consolidated financial statements.