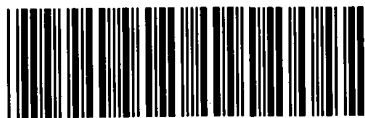


**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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## **ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present their report and the financial statements for the year ended 31 December 2016.

#### **Principal activity**

The principal activity of the company is that of the provision of bespoke IT software and maintenance services for hospitals.

#### **Directors' responsibilities statement**

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

#### **Results and dividends**

The profit for the year, after taxation, amounted to £77,116 (2015 - £572,805).

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#### **Directors**

The directors who served during the year were:

F. M. Da Cunha Guimaraes Martins Rocha  
M. Vaz Da Cunha Guimaraes  
P. Vaz Da Cunha Guimaraes

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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**Disclosure of information to auditor**

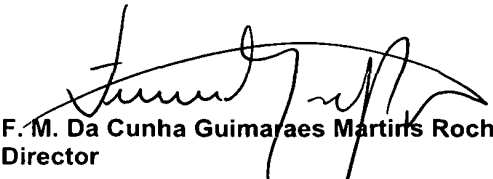
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

The auditor, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 12 December 2017 and signed on its behalf.



**F. M. Da Cunha Guimaraes Martins Rocha**  
Director

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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALERT LIFE SCIENCES  
COMPUTING U.K. LIMITED**

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We have audited the financial statements of Alert Life Sciences Computing U.K. Limited for the year ended 31 December 2016, set out on pages 5 to 10. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditor**

As explained more fully in the Directors' responsibilities statement on page 1, 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 Ethical Standards for Auditors.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 31 December 2016 and of its profit 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 matter 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 those financial statements and this report has been prepared in accordance with applicable legal requirements.

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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALERT LIFE SCIENCES  
COMPUTING U.K. LIMITED (CONTINUED)**

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

In the light of our 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 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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

*MHA MacIntyre Hudson*

Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of

**MHA MacIntyre Hudson**

Chartered Accountants

Statutory Auditors

Rutland House

148 Edmund Street

Birmingham

B3 2FD

12 December 2017

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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	2016 £	2015 (as restated) £
Turnover	1,000,602	1,383,477
Cost of sales	(798,998)	(671,569)
<b>Gross profit</b>	<b>201,604</b>	<b>711,908</b>
Administrative expenses	(193,571)	(176,483)
<b>Operating profit</b>	<b>8,033</b>	<b>535,425</b>
Interest receivable and similar income	113,159	116,580
<b>Profit before tax</b>	<b>121,192</b>	<b>652,005</b>
Tax on profit	(44,076)	(79,200)
<b>Profit for the year</b>	<b>77,116</b>	<b>572,805</b>

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 8 to 10 form part of these financial statements.

**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**  
**REGISTERED NUMBER:06688121**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 (as restated) £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,092,826	2,665,667
Cash at bank and in hand		2,321	-
		<u>2,095,147</u>	<u>2,665,667</u>
Creditors: amounts falling due within one year	6	(1,740,616)	(2,388,252)
<b>Net current assets</b>		<u>354,531</u>	<u>277,415</u>
<b>Total assets less current liabilities</b>		<u>354,531</u>	<u>277,415</u>
<b>Net assets</b>		<u>354,531</u>	<u>277,415</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		353,531	276,415
		<u>354,531</u>	<u>277,415</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2017.

  
**F. M. Da Cunha Guimaraes Martins Rocha**  
**Director**

The notes on pages 8 to 10 form part of these financial statements.



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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2015</b>	<b>1,000</b>	<b>(296,390)</b>	<b>(295,390)</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	572,805	572,805
<b>At 1 January 2016 (as previously stated)</b>	<b>1,000</b>	<b>176,415</b>	<b>177,415</b>
Prior year adjustment (note 3)	-	100,000	100,000
<b>At 1 January 2016 (as restated)</b>	<b>1,000</b>	<b>276,415</b>	<b>277,415</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	77,116	77,116
<b>At 31 December 2016</b>	<b>1,000</b>	<b>353,531</b>	<b>354,531</b>

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## **ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **1. General information**

Alert Life Sciences Computing U.K. Limited (the Company) is a private company limited by shares incorporated and domiciled in England. The address of the registered office is Rutland House, 148 Edmund Street, Birmingham, B3 2FD. The address of its principal place of business is Edificio Lake Towers, Rua Daciano, Baptista Marques, no 245, Torre D, 4400-617 Vila Nova de Gaia, Portugal.

#### **2. Accounting policies**

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

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

##### **2.2 Turnover and revenue recognition**

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 reported under two revenue categories:

- Sale of software licences.
- Services and maintenance revenues which are recurring in nature.

Software licences - the company recognises revenue allocable to software licences when all of the following criteria have been satisfied:-

- The company has transferred to the buyer the significant risks and rewards of ownership of the licence;
- The amount of revenue can be measured reliably, and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Services and maintenance - The supply of services is recognised in the accounting period when the services are provided with reference to the stage of completion. The supply of maintenance is recognised on a straight line basis over the maintenance period.

Where it is expected that the total costs on a contract will exceed the total revenue the loss is recognised immediately.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Amounts recoverable on service contracts, which are included in debtors, are stated at the net sales value of the work done less amounts received as progress payments on account.

**2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

**2.7 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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**ALERT LIFE SCIENCES COMPUTING U.K. LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**3. Prior year adjustment**

In the prior year the Company overstated deferred income and understated revenue by £125,000, in addition, the corporation tax charge for that year was understated by £25,000. The comparative figures in these financial statements have been re-stated to correct this error, and the profit after taxation for 2015 is therefore £100,000 higher than that reported in the 2015 financial statements and net assets £100,000 higher.

**4. Employees**

The average monthly number of employees, including directors, during the year was 3 (2015 - 3).

**5. Debtors**

	2016 £	2015 (as restated) £
Trade debtors	900,900	465,187
Other debtors	5	5
Prepayments and accrued income	1,191,921	2,200,475
	<u>2,092,826</u>	<u>2,665,667</u>

**6. Creditors: Amounts falling due within one year**

	2016 £	2015 (as restated) £
Bank overdrafts	-	77
Trade creditors	9,062	8,432
Amounts owed to group undertakings	1,216,078	2,158,989
Corporation tax	123,276	79,200
Other taxation and social security	373,952	123,303
Accruals and deferred income	18,248	18,251
	<u>1,740,616</u>	<u>2,388,252</u>

**7. Ultimate parent undertaking**

The ultimate parent undertaking is Alert Life Sciences Computing SA, Edificio Lake Towers, Rua Daciano Baptista Marques, no 245, Torre D, 4400-617 Vila Nova de Gaia, Portugal which prepares group financial statements. The parent company owns 100% of the issued share capital.