

# Alaris Investment Holdings UK Limited

(Registration number 10081803)

Annual Report and Financial Statements  
for the year ended 30 June 2022

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# Alaris Investment Holdings UK Limited

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# Alaris Investment Holdings UK Limited

## Directors' report

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The directors have pleasure in presenting their report and accounts of Alaris Investment Holdings UK Limited for the year ended 30 June 2022.

### 1. Company information

The directors in office at the date of this report are as follows:

Directors	Designation	Nationality
J. Dresel	Executive	German
R.G. Cooling	Executive	British

There have been no changes to the directorate for the year under review.

The registered office of the company is:

1 Finsbury Circus  
London  
EC2M 7SH

### 2. Ownership

The company is a wholly owned subsidiary of Alaris Holdings Limited, a company incorporated in the Republic of South Africa, which is also the ultimate controlling party.

### 3. Activities of the company

Alaris Investment Holdings UK Limited is an investment holding company.

### 4. Review of financial results and activities

Full details of the financial position and results of operations of the company are set out in these financial statements.

### 5. Post Brexit

There has been no changes in tax treaties between the United Kingdom and Finland subsequent Brexit. The dividends received from Cojot for the financial year under review did not attract any withholding taxes. It is expected that the same will apply to interest and royalties.

### 6. Dividends paid

The company's dividend policy is to consider an interim and a final dividend in respect of each financial year. At its discretion, the board may consider a special dividend, where appropriate. Depending on the perceived need to retain funds for expansion or operating purposes, the board may pass on the payment of dividends.

No dividends have been declared during the current and prior year.

### 7. Going concern

As at 30 June 2022, the current assets exceed current liabilities by EUR 648 340 (2021: EUR 7 983).

The directors believe that the company has adequate financial resources to continue in operation for at least twelve months from the date of these accounts and accordingly the annual report and financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

### 8. Disclosure of information to the auditor

The directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all steps that he ought to have taken as director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

## **Alaris Investment Holdings UK Limited**

### **Directors' report**

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#### **9. Political contributions**


The company made no political donations or incurred any political expenditure during the year (2021: EUR 0)

#### **10. Auditor**

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

The annual report and financial statements set out on page 9 - 17, which have been prepared on the going concern basis, were approved by the board on 6 September 2022, and were signed on its behalf by:

By order of the Board,

  
\_\_\_\_\_  
J. Dresel  
Director  
Tuesday, 06 September 2022

  
\_\_\_\_\_  
R.G. Cooling  
Director  
Tuesday, 06 September 2022

## **Alaris Investment Holdings UK Limited**

### **Statement of directors' responsibilities in respect of the director's report and the financial statements**

The directors are responsible for preparing the Directors' report and 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 statement in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs") and applicable law, 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 and loss for 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.

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 such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud and 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.

# Independent auditor's report to the members of Alaris Investment Holdings UK Limited

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To the members of Alaris Investment Holdings UK Limited

## Report on the Audit of the Annual Report And Financial Statements

### Opinion

We have audited the financial statements of Alaris Investment Holdings UK Limited (the 'company') for the year ended 30 June 2022 which comprise the Income Statement, 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 Financial Reporting Standard 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 30 June 2022 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.

### 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 Auditors' 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.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

# **Independent auditor's report to the members of Alaris Investment Holdings UK Limited**

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## **Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

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

In the 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 Report of the Directors.

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

## **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

# **Independent auditor's report to the members of Alaris Investment Holdings UK Limited**

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## **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 a Report of the Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Directors and other management obtained as part of the work required by auditing standards. We have also discussed with the Directors and other management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit.

The potential impact of different laws and regulations varies considerably. Firstly, the company is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit.

Secondly, the company is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection. This inspection included an assessment of the company's laws and regulations for any evidence of non-compliance. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Report of the Auditors.

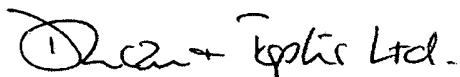


## **Independent auditor's report to the members of Alaris Investment Holdings UK Limited**

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### **Use of our 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 a Report of the Auditors 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.

A handwritten signature in black ink, appearing to read 'Timothy Godson' followed by a stylized flourish.

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Timothy Godson FCA (Senior Statutory Auditor)  
for and on behalf of Duncan & Toplis Limited, Statutory Auditor  
4, Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

07 September 2022

# Alaris Investment Holdings UK Limited

## Profit and loss account and other comprehensive income for the year ended 30 June 2022

Figures in Euro	Note(s)	2022	2021
<b>Turnover</b>			
Dividends received		652 590	933 754
<b>Other operating gains</b>			
Foreign exchange losses		(191 684)	(34 982)
<b>Other operating expenses</b>			
Administration and management fees		-	(14)
Auditors remuneration - external auditors		(6 035)	(7 495)
Bank charges		(2 590)	(2 217)
Consulting fees		(6 053)	(8 983)
Legal fees		-	(146 551)
Director's fees		(6 340)	(5 953)
Transfer taxes		-	(21 332)
Innovation funding		(216 459)	-
Postage		-	(36)
		<b>(237 477)</b>	<b>(192 581)</b>
<b>Operating profit</b>		<b>223 429</b>	<b>706 191</b>
Interest received		-	749
Finance costs	7	(95 081)	(64 402)
<b>Profit for the year</b>		<b>128 348</b>	<b>642 538</b>
<b>Total comprehensive income for the year</b>		<b>128 348</b>	<b>642 538</b>

All income and expenditure related to continuing operations of the company.

The accounting policies on pages 12 to 14 and the notes on pages 15 to 17 form an integral part of the annual report and financial statements.

# Alaris Investment Holdings UK Limited

## Balance Sheet as at 30 June 2022

Figures in Euro	Note	2022	2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Investments in subsidiaries	2	10 478 858	10 178 858
<b>Current Assets</b>			
Prepayments		3 553	3 451
Cash and cash equivalents	3	762 778	11 573
		<b>766 331</b>	<b>15 024</b>
<b>Total Assets</b>		<b>11 245 189</b>	<b>10 193 882</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Share capital	4	1	1
Retained income		4 789 190	4 660 842
		<b>4 789 191</b>	<b>4 660 843</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Loans from shareholder	5	6 338 007	5 525 998
<b>Current Liabilities</b>			
Trade and other payables	6	117 991	7 041
Loans from shareholder	5	-	-
		<b>117 991</b>	<b>7 041</b>
<b>Total Liabilities</b>		<b>6 455 998</b>	<b>5 533 039</b>
<b>Total Equity and Liabilities</b>		<b>11 245 189</b>	<b>10 193 882</b>

The annual report and financial statements and the notes on pages 2 to 17, were approved by the board on 6 September 2022 and were signed on its behalf by:

  
J. Dresel  
Director

  
R.G. Cooling  
Director

The accounting policies on pages 12 to 14 and the notes on pages 15 to 17 form an integral part of the annual report and financial statements.

# Alaris Investment Holdings UK Limited

## Statement of Changes in Equity as at 30 June 2022

Figures in Euro	Share capital	Retained income	Total equity
<b>Balance at 01 July 2020</b>	<b>1</b>	<b>4 018 304</b>	<b>4 018 305</b>
Profit for the year	-	642 538	642 538
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>642 538</b>	<b>642 538</b>
<b>Balance at 30 June 2021</b>	<b>1</b>	<b>4 660 842</b>	<b>4 660 843</b>
Profit for the year	-	128 348	128 348
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>128 348</b>	<b>128 348</b>
<b>Balance at 30 June 2022</b>	<b>1</b>	<b>4 789 190</b>	<b>4 789 191</b>

Note

4

The accounting policies on pages 12 to 14 and the notes on pages 15 to 17 form an integral part of the annual report and financial statements.

# Alaris Investment Holdings UK Limited

## Accounting policies

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### Corporate information

Alaris Investment Holdings UK Limited (the "company") is a private company incorporated, domiciled and registered in United Kingdom. The registered number is 10081803 and the registered address is 1 Finsbury Circus, London, EC2M 7SH.

### 1. Accounting policies

The financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The company's ultimate parent undertaking is Alaris Holdings Limited, a company incorporated in the Republic of South Africa, which includes the company in its consolidated financial statements. The consolidated financial statements are prepared in accordance with International Financial Reporting Standards.

In respect of these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Comparative period reconciliation's for share capital;
- Disclosure in respect of capital management;
- The effect of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Alaris Holdings Limited include the equivalent disclosures, the company has also taken the exemption under FRS 101 available in respect of the disclosure required by IFRS 13 Fair value measurement and the disclosures required by IFRS 7 Financial Instrument disclosures.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### 1.1 Basis of preparation

The financial statements have been prepared on the historic cost basis. They are presented in Euros, which is the company's functional currency.

#### 1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. Refer to note 7 in the directors report and note 10 under the notes to the financial statements for detailed disclosure.

#### 1.3 Investments in subsidiaries

The investments in subsidiaries are carried at cost.

The cost of an investment in a subsidiary is the aggregate of:

- the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the company.

An adjustment to the cost of a business combination contingent on future events is included in the cost of the combination if the adjustment is probable and can be measured reliably.

#### 1.4 Financial instruments

##### Loans from shareholder

This financial liability is measured at amortised cost.

##### Trade and other payables

Trade payables are initially measured at cost, and are subsequently measured at amortised cost, using the effective interest rate method.

# Alaris Investment Holdings UK Limited

## Accounting policies

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### 1.4 Financial instruments (continued)

#### Cash and cash equivalents

Cash and cash equivalents comprise cash balances. Cash and cash equivalents are measured at amortised cost which approximates their fair value.

### 1.5 Impairment of non-financial assets

The company assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease.

### 1.6 Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Ordinary shares are classified as equity.

### 1.7 Turnover

Turnover comprises dividends received from group companies in the normal course of business.

Dividends are recognised, in profit or loss, when the company's right to receive payment has been established.

### 1.8 Translation of foreign currencies

#### Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in Euros, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in profit or loss in the period in which they arise.

# **Alaris Investment Holdings UK Limited**

## **Accounting policies**

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### **1.9 Functional currency**

Management has used their judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions and decided that it should be the Euro due to the following:

- It is the currency that mainly influences the dividend received from investments.
- The country where dividends will be received from is the United Kingdom and Finland and dividends are paid in or converted to Euro when paid.
- It is the currency in which funds from financing activities are generated.
- It is the currency in which receipts from operating activities are usually retained.
- The currency that mainly influences labour and other costs will be GBP, but those costs are immaterial when compared to the dividends received, investment and the loan received.
- The cash flows from the activities of the foreign operation directly affect the cash flows of the reporting entity and are readily available for remittance to it.

# Alaris Investment Holdings UK Limited

## Notes to the Annual Report And Financial Statements

Figures in Euro	2022	2021
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### 2. Interests in subsidiaries

The following table lists the entities which are controlled directly by the company, and the carrying amounts of the investments in the company's separate financial statements.

Name of company	% holding 2022	% holding 2021	Carrying amount 2022	Carrying amount 2021
COJOT OY	100.00 %	100.00 %	4 038 013	3 738 013
mWAVE Industries LLC	100.00 %	100.00 %	2 465 904	2 465 904
Linwave Technology Limited	100.00 %	100.00 %	3 974 941	3 974 941
			10 478 858	10 178 858

The company increased its investment in COJOT OY by EUR 300,000 to partially fund the 100% acquisition of Kuhne Electronic GmbH by COJOT OY. Refer to note 11 for further information on the acquisition.

### 3. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	762 600	11 417
Short-term deposits	178	156
	<b>762 778</b>	<b>11 573</b>

### 4. Share capital

There were no changes in the authorised share capital of the company during the financial year under review.

#### Issued

Ordinary	1	1
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### 5. Loans from shareholders

Alaris Holdings Limited	6 338 007	5 525 998
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The loans are unsecured, bear interest at United Kingdom 10-year Bond Yield (2021: Libor + 2%). The basis of charging interest was changed on 1 January 2022 due to the cessation of the Libor EUR tenor.

A new loan agreement was entered into on 10 June 2022, in the amount of EUR 529,552 with Alaris Holdings Limited. The loan will be utilised to increase the company's investment in COJOT OY to enable COJOT OY to acquire 100% interest in Kuhne Electronic GmbH.

EUR 2 142 348 is repayable in February 2026 (GBP denominated and loan obtained to acquire Linwave Technology Ltd) EUR 2 117 457 (Euro denominated) is repayable in April 2026, EUR 1 547 991 (US denominated) is repayable in September 2023, and EUR 530 211. (EUR denominated) is repayable in June 2027.

### 6. Trade and other payables

#### Financial instruments:

Trade payables	110 561	-
Accrued expenses	7 430	7 041
	<b>117 991</b>	<b>7 041</b>



# Alaris Investment Holdings UK Limited

## Notes to the Annual Report And Financial Statements

Figures in Euro	2022	2021
<b>7. Finance costs</b>		
Loan from shareholder	93 850	62 382
Interest paid to bank	1 231	2 020
<b>Total finance costs</b>	<b>95 081</b>	<b>64 402</b>

## 8. Related parties

### Relationships

Holding company

Subsidiaries

Fellow subsidiary

Members of key management

Alaris Holdings Limited

Refer to note 2

Alaris Antennas (Proprietary) Limited

J Dresel

RG Cooling

### Related party balances

#### Loan accounts - Owing (to) by related parties

Alaris Holdings Limited	6 338 007	5 525 998
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#### Amounts included in Trade Payable regarding related parties

Alaris Antennas (Proprietary) Limited	37 490	-
COJOT OY	71 500	-

### Related party transactions

#### Interest paid to related parties

Alaris Holdings Limited	93 850	62 382
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#### Purchases from (sales to) related parties

Alaris Antennas (Proprietary) Limited	51 899	-
COJOT OY	124 500	-
mWAVE Industries LLC	40 070	-

#### Compensation to directors and other key management

Director's Remuneration - R.G. Cooling	6 340	5 953
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## 9. Directors' emoluments

J Dresel was remunerated by a fellow subsidiary and did not receive any remuneration for his services to the company (2021: EUR 0). R.G. Cooling received EUR 6 340 (2021: EUR 5 953) for his services to the company as director.

## 10. Going concern

As at 30 June 2022, the current assets exceed current liabilities by EUR 648 340 (2021: EUR 7 983).

The directors believe that the company has adequate financial resources to continue in operation for at least twelve months from the date of these accounts and accordingly the annual report and financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

## 11. Events after the reporting period

On 1 July 2022, COJOT OY, a wholly owned subsidiary of the company concluded the acquisition of 100% of the shareholding in Kuhne Electronic GmbH and obtained control on this date. The purchase consideration for the acquisition is EUR 1.6m and was paid in cash of which EUR 300 000 was funded by the company by way of increasing its Investment in COJOT OY.

# Alaris Investment Holdings UK Limited

## Notes to the Annual Report And Financial Statements

Figures in Euro	2022	2021
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### 11. Events after the reporting period (continued)

Other than the above, the directors are not aware of any material event which occurred after the reporting date and up to the date of this report.