

# **CliniSys Scotland Limited**

Report and Financial Statements

Year Ended

31 December 2018

Company Number SC65358



# **CliniSys Scotland Limited**

**Report and financial statements  
for the year ended 31 December 2018**

---

## **Contents**

### **Page:**

1	Company information
2	Strategic report
3	Directors' report
5	Independent auditors' report
8	Statement of comprehensive income
9	Statement of financial position
10	Statement of changes in equity
11	Notes forming part of the financial statements

# CliniSys Scotland Limited

## Company information

---

### **Directors**

J P Conley  
J Stipancich  
M Simpson  
R C Crisci

### **Registered office**

Savoy House, Savoy Centre, Sauchiehall Street, Glasgow, G2 3DH

### **Company number**

SC65358

### **Independent auditors**

BDO LLP, 55 Baker Street, London, W1U 7EU

# CliniSys Scotland Limited

## Strategic report for the year ended 31 December 2018

---

The directors present their strategic report together with the audited financial statements for the year ended 31 December 2018.

### Principal activities

The principal activity of the company in the year under review was that of development and sale of computer systems, the sale of computer installations for clinical laboratories, and providing maintenance services to installed systems.

### Review of the business and future developments

The statement of comprehensive income set out on page 8 shows turnover and operating profit for the financial year of £4.1m (2017 - £4.0m) and £2.0m (2017 - £1.7m) respectively.

The company's turnover is principally derived from recharges to other companies within the CliniSys group of companies. The company has a very small dependency upon signing new business.

Consequently, the Directors remain confident that the business will remain profitable for the foreseeable future.

The company's principal key performance indicators are turnover and profit, both of which have increased during the year when compared to prior period results, reflecting the continued growth of the company and wider CliniSys group.

Financial risk is managed by and reported on by Roper Technologies Inc., the company's ultimate holding company.

No change in the nature of the company's business is expected in the foreseeable future.

The company is a limited liability company and is incorporated in England & Wales.

### Principal risks and uncertainties

The principal risks and uncertainties of CliniSys Scotland Limited are integrated with the principal risks of the relevant global business units of Roper Industries Inc. and are not managed separately. Accordingly, the principal risks and uncertainties of Roper Industries Inc. are discussed in their 2018 Annual Report which is available from [www.ropertech.com](http://www.ropertech.com).

### Approval

This strategic report was approved on behalf of the Board by



M Simpson

**Director**

13 September 2019

# CliniSys Scotland Limited

## Directors' report for the year ended 31 December 2018

---

The directors present their report together with the audited financial statements for the year ended 31 December 2018.

### Results and dividends

The statement of comprehensive income is set out on page 8 and shows the profit for the financial year.

A review of the business and future developments is contained in the strategic report.

No dividends have been paid by the company during the year (2017 - £Nil).

### Directors

The directors of the company during the year and up to the date of signing these financial statements were:

J Stipancich	
J P Conley	
M Simpson	(appointed 7 March 2019)
R C Crisci	
R Morris-Weston	(appointed 1 March 2018 and resigned 1 May 2019)
F C Pearson	(resigned 1 March 2018)

### Directors' and Officers' Liability Insurance

The company maintains liability insurance for its Directors and officers through reputable insurance companies.

### Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CliniSys Scotland Limited

## Directors' report for the year ended 31 December 2018 *(continued)*

---

### Statement of disclosure of information to auditors

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

### Independent auditors

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

### By order of the Board



M Simpson

**Director**

13 September 2019

# CliniSys Scotland Limited

## Independent auditors' report to the members of CliniSys Scotland Limited

---

### Opinion

We have audited the financial statements of CliniSys Scotland Limited ("the Company") for the year ended 31 December 2018 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 December 2018 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 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.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The Directors are responsible for the other information. The other information comprises the information included in the Report and financial statements, 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.

# CliniSys Scotland Limited

## Independent auditors' report to the members of CliniSys Scotland Limited (*continued*)

---

### 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 Strategic report and Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Directors' report have 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 Strategic report and 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.

### Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, 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 at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



# CliniSys Scotland Limited

## Independent auditors' report to the members of CliniSys Scotland Limited (*continued*)

---

### 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 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.

**BDO LLP**

Andrew Gandell (Senior Statutory Auditor)  
For and on behalf of BDO LLP, statutory auditor  
London

**17/09/2019**

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

# CliniSys Scotland Limited

## Statement of comprehensive income for the year ended 31 December 2018

	Note	2018 £'000	2017 £'000
Turnover	3	4,087	3,970
Cost of sales		(761)	(786)
<b>Gross profit</b>		<b>3,326</b>	<b>3,184</b>
Administrative expenses		(1,366)	(1,442)
<b>Operating profit and profit on ordinary activities before taxation</b>	6	<b>1,960</b>	<b>1,742</b>
Taxation (charge)/credit on profit on ordinary activities	7	(375)	1
<b>Profit for the financial year and total comprehensive income</b>		<b>1,585</b>	<b>1,743</b>

All amounts relate to continuing activities.

There was no other comprehensive income in the current or prior year.

The notes on pages 11 to 17 form part of these financial statements.

# CliniSys Scotland Limited

## Statement of financial position as at 31 December 2018

<i>Company Number SC65358</i>	<b>Note</b>	<b>2018 £'000</b>	<b>2017 £'000</b>
<b>Fixed assets</b>			
Tangible assets	8	35	47
		<u>35</u>	<u>47</u>
<b>Current assets</b>			
Debtors	9	19,960	17,947
Cash at bank and in hand		77	160
		<u>20,073</u>	<u>18,107</u>
<b>Creditors: amounts falling due within one year</b>	11	<b>(5,456)</b>	<b>(5,124)</b>
		<u>14,618</u>	<u>12,983</u>
<b>Net current assets</b>			
		<u>14,830</u>	<u>13,031</u>
<b>Total assets less current liabilities</b>			
<b>Provisions for liabilities</b>	12	<b>(50)</b>	<b>(50)</b>
		<u>14,566</u>	<u>12,981</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital	14	201	201
Retained earnings	15	14,365	12,780
		<u>14,566</u>	<u>12,981</u>
<b>Total equity</b>			
		<u>14,566</u>	<u>12,981</u>

The financial statements on pages 8 to 17 were approved by the Board of Directors and authorised for issue by



M Simpson

**Director**

13 September 2019

The notes on pages 11 to 17 form part of these financial statements.

# CliniSys Scotland Limited

## Statement of changes in equity for the year ended 31 December 2018

	Called up Share capital £'000	Retained earnings £'000	Total equity £'000
<b>Balance as at 1 January 2017</b>	201	11,037	11,238
Profit for the financial year	-	1,743	1,743
<b>Balance as at 31 December 2017</b>	<b>201</b>	<b>12,780</b>	<b>12,981</b>
<b>Balance as at 1 January 2018</b>	201	12,780	12,981
Profit for the financial year	-	1,585	1,799
<b>Balance as at 31 December 2018</b>	<b>201</b>	<b>14,365</b>	<b>14,566</b>

The notes on pages 11 to 17 form part of these financial statements.

# CliniSys Scotland Limited

## Notes forming part of the financial statements for the year ended 31 December 2018

---

### 1 Accounting policies

CliniSys Scotland Limited ("the Company") provides software and IT consultancy services to the healthcare sector. The company is a private company limited by shares and is incorporated in England. The address of its registered office is Savoy House, Savoy Centre, Glasgow.

#### *Basis of preparation*

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements of the company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

The preparation of financial statements requires the use of certain critical accounting estimates. It requires management to exercise its judgement in the process of applying the Company accounting policies (see note 2).

#### *Exemption for qualifying entities under FRS 102*

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company's shareholders. The Company has taken advantage of the following exemptions:

- (i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Company's cash flows;
- (ii) from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosures;
- (iii) from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

#### *Turnover*

Turnover represents the total royalties received by the company for goods supplied and services provided to its sister company CliniSys Solutions Limited, excluding VAT and similar taxes. CliniSys Solutions Limited acts as principal for the company selling and maintaining the products developed by CliniSys Scotland Limited.

# CliniSys Scotland Limited

## Notes forming part of the financial statements for the year ended 31 December 2018

### 1 Accounting policies (*continued*)

#### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Short leasehold	-	Straight line over 10 years
Office and computer equipment	-	Straight line over 3 to 4 years

Depreciation is charged from the date of acquisition to the date of disposal.

#### *Current and deferred taxation*

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income or 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 reporting date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

#### *Foreign currencies*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are recognised in the statement of comprehensive income.

#### *Leases*

Where leases do not give rights approximating to ownership they are treated as operating leases. Their annual rentals are charged to the statement of comprehensive income on a straight line basis over the terms of the lease.

#### *Pensions*

The company operates a defined contribution pension scheme. Contributions payable for the year are charged to the statement of comprehensive income.

#### *Cash flow statement*

The company has taken advantage of the exemption not to prepare a cash flow statement. A consolidated cash flow statement is contained within the financial statements of the ultimate parent company.

# CliniSys Scotland Limited

Notes forming part of the financial statements  
for the year ended 31 December 2018 (*continued*)

## 2 Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Provision is made for asset retirement obligations, dilapidations and contingencies. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

There is estimation uncertainty in calculating the recoverability of intercompany balances. A line by line review of intercompany is carried out at the end of each month. Whilst every attempt is made to ensure that the provisions are as accurate as possible, there remains a risk that the provision do not match the level of debts which ultimately prove to be irrecoverable.

## 3 Turnover

The turnover and profit before taxation are attributable to the one principal activity of the company and arises solely within the UK.

## 4 Employees

	2018 £'000	2017 £'000
Staff costs consist of:		
Wages and salaries	1,288	1,365
Social security costs	145	157
Other pension costs	144	137
	<b>1,577</b>	<b>1,659</b>
The average monthly number of employees, during the period was:	<b>Number</b>	<b>Number</b>
Sales and administration	2	2
Development	17	16
Deployment	14	13
	<b>33</b>	<b>31</b>

## 5 Directors

The directors are deemed to be key management personnel and their remuneration is borne by other group companies.

# CliniSys Scotland Limited

Notes forming part of the financial statements  
for the year ended 31 December 2018 *(continued)*

<b>6</b>	<b>Operating profit</b>	<b>2018</b>	<b>2017</b>
		<b>£'000</b>	<b>£'000</b>
	The operating profit for the period is stated after charging:		
	Auditors' remuneration – audit services	11	10
	Operating leases – land and buildings	89	89
	Depreciation of tangible fixed assets	19	22
		<hr/>	<hr/>
<b>7</b>	<b>Tax on profit on ordinary activities</b>	<b>2018</b>	<b>2017</b>
		<b>£'000</b>	<b>£'000</b>
	<b>Tax expense included in statement of comprehensive loss</b>		
	<i>Current tax</i>		
	- UK Corporation tax on profits for the year	372	-
	<i>Deferred tax</i>		
	Origination and reversal of timing differences	3	3
	Adjustment in respect of previous periods	-	(4)
	Effects of changes in tax rates	-	-
		<hr/>	<hr/>
	Total tax charge/(credit) credit for the period	375	(1)
		<hr/>	<hr/>
	The tax assessed for the year is lower than (2017 - lower than) the standard rate of corporation tax in the UK for the year ended 31 December 2018 of 19.25% (2017 - 20%). The differences are explained below:		
		<b>2018</b>	<b>2017</b>
		<b>£'000</b>	<b>£'000</b>
	Profit on ordinary activities before taxation	1,960	1,742
		<hr/>	<hr/>
	Profit multiplied by the standard rate of tax in the UK of 19.25% (2017 - 20%)	377	335
	Effects of:		
	Expenses not deductible	-	2
	Tax rate changes	(2)	-
	Adjustment in respect of previous periods	-	(4)
	Group relief received for nil consideration	-	(334)
		<hr/>	<hr/>
	Current tax charge/(credit) for the year	375	(1)
		<hr/>	<hr/>



# CliniSys Scotland Limited

Notes forming part of the financial statements  
for the year ended 31 December 2018 *(continued)*

## 8 Tangible assets

	Short Leasehold £'000	Office equipment £'000	Computer equipment £'000	Total £'000
<b>Cost</b>				
At 31 January 2018	274	138	124	536
Additions	-	-	7	7
Disposals	-	-	(17)	(17)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 December 2018</b>	<b>274</b>	<b>138</b>	<b>114</b>	<b>526</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 31 January 2018	242	134	113	489
Depreciation charge	10	2	7	19
Disposals	-	-	(17)	(17)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 December 2018</b>	<b>252</b>	<b>136</b>	<b>103</b>	<b>491</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Carrying amount</i>				
<b>At 31 December 2018</b>	<b>22</b>	<b>2</b>	<b>11</b>	<b>35</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 December 2017</b>	<b>32</b>	<b>4</b>	<b>11</b>	<b>47</b>
	<hr/>	<hr/>	<hr/>	<hr/>

## 9 Debtors

	2018 £'000	2017 £'000
Amounts owed by group undertakings	19,775	17,818
Prepayments and accrued income	141	87
Other debtors	26	21
Deferred tax (note 10)	18	21
	<hr/>	<hr/>
	<b>19,960</b>	<b>17,947</b>
	<hr/>	<hr/>

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

# CliniSys Scotland Limited

Notes forming part of the financial statements  
for the year ended 31 December 2018 (*continued*)

## 10 Deferred taxation

	2018 £'000	2017 £'000
Deferred tax asset at the start of the period	21	20
Adjustment in respect of previous periods	-	4
Deferred tax charge to income statement for the period	(3)	(3)
	<u>18</u>	<u>21</u>

## 11 Creditors: amounts falling due within one year

	2018 £'000	2017 £'000
Trade creditors	49	26
Amounts owed to group undertakings	5,138	5,037
Corporation tax	210	-
Accruals and deferred income	59	61
	<u>5,456</u>	<u>5,124</u>

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

## 12 Provisions for liabilities

	2018 £'000	2017 £'000
Dilapidations provisions	<u>50</u>	<u>50</u>

As part of the Group's property leasing arrangements there is an obligation to repair damages which occur during the life of the lease, such as wear and tear. The cost is charged to profit and loss as the obligation arises. The provision is expected to be utilised between 2020 and 2021 as the lease terminates.

# CliniSys Scotland Limited

Notes forming part of the financial statements  
for the year ended 31 December 2018 (*continued*)

## 13 Capital and other commitments:

The company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2018 £'000	2017 £'000
Payments due:		
Within one year	89	89
In 2-5 years	133	222
	<u>331</u>	<u>331</u>

## 14 Called up share capital

	2018 £'000	2017 £'000
<i>Allotted, called up and fully paid</i>		
201,250 ordinary shares of £1 each (2017 - 201,250)	201	201
	<u>201</u>	<u>201</u>

## 15 Reserves

### Retained earnings

Retained earnings represent cumulative profit or losses, net of dividends paid and other adjustments.

## 16 Related party transactions

The company has taken advantage of the exemption available under paragraph 33.1A of the Financial Reporting Standard 102 not to disclose transactions with other wholly owned members of the group.

## 17 Immediate and ultimate parent undertaking and controlling party

In the opinion of the directors, the company's ultimate controlling party is Roper Technologies Inc. a US listed company which owns PB Topco Limited. The immediate parent undertaking is Medical Information Professional Systems NV, a company registered in Belgium and is the parent undertaking of the smallest group of which the company is a member.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Roper Technologies Inc. Copies of the group accounts can be obtained from [www.ropertech.com](http://www.ropertech.com).