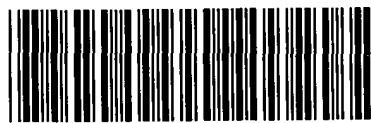


# **FUSION-IO TECHNOLOGY LIMITED**

**ABBREVIATED ACCOUNTS**

**31 DECEMBER 2015**

FRIDAY



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17/06/2016

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COMPANIES HOUSE

# FUSION-IO TECHNOLOGY LIMITED

## ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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# FUSION-IO TECHNOLOGY LIMITED

## INDEPENDENT AUDITOR'S REPORT TO FUSION-IO TECHNOLOGY LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Fusion-io Technology Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

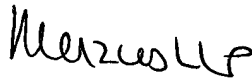
#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



JANICE MATTHEWS FCA (Senior  
Statutory Auditor)  
For and on behalf of  
MENZIES LLP  
Chartered Accountants  
& Statutory Auditor

Centrum House  
36 Station Road  
Egham  
Surrey TW20 9LF

16 June 2016

# FUSION-IO TECHNOLOGY LIMITED


## ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Investments	2		1,251,162		1,251,162
<b>CURRENT ASSETS</b>					
Debtors		391,984		412,707	
Cash at bank and in hand		18,127		2,842	
		<u>410,111</u>		<u>415,549</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>799,649</u>		<u>523,145</u>	
<b>NET CURRENT LIABILITIES</b>			(389,538)		(107,596)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			861,624		1,143,566
<b>CREDITORS: Amounts falling due after more than one year</b>			2,500,000		2,500,000
			<u>(1,638,376)</u>		<u>(1,356,434)</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	3		1,000		1,000
Share premium account			3,405,040		3,405,040
Profit and loss account			(5,044,416)		(4,762,474)
<b>DEFICIT</b>			<u>(1,638,376)</u>		<u>(1,356,434)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15/06/2016 and are signed on their behalf by:

  
H R Connolly

Company Registration Number: 08436257

The notes on pages 3 to 4 form part of these abbreviated accounts.

# FUSION-IO TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a non going concern basis due to the company ceasing to trade post year end. Where appropriate adjustments have been made and applicable accounting standards have also been applied where appropriate.

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Fixed asset investments

Fixed asset investments are included in the balance sheet at cost after provision for any permanent diminution in value.

### 2. FIXED ASSETS

	Investments £
<b>COST</b>	
At 1 January 2015 and 31 December 2015	5,482,506
<b>AMOUNTS WRITTEN OFF</b>	
At 1 January 2015	4,231,344
At 31 December 2015	4,231,344
<b>NET BOOK VALUE</b>	
At 31 December 2015	1,251,162
At 31 December 2014	1,251,162

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# FUSION-IO TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below,

#### Aggregate capital and reserves as at 31 December 2015

	2015	2014
	£	£
ID7 Ltd	995,731	700,134
SCST Limited	701,538	551,028

#### Profit and (loss) for the year ended 31 December 2015

	2015	2014
	£	£
ID7 Ltd	295,597	436,688
SCST Limited	150,510	231,922

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 3. SHARE CAPITAL

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

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 4. ULTIMATE PARENT COMPANY

At the year end the immediate parent company is Fusion-io Inc. a company incorporated in the United States of America and the ultimate parent company is considered to be SanDisk Corporation, a company incorporated in the United States of America.

### 5. POST BALANCE SHEET EVENTS

On 12 May 2016 Western Digital Technologies Inc, a wholly-owned subsidiary of Western Digital Corporation, completed the acquisition of SanDisk Corporation.