REGISTERED NUMBER: 05150579 (England and Wales)

Strategic Report, Report of the Directors and

Audited Financial Statements

for the Year Ended 31 December 2014

for

Arbor Networks UK Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2014

Arbor Networks UK Ltd

Company Information
for the Year Ended 31 December 2014

DIRECTORS:	Jean Bua - Appointed 15 of October 2015 Michael Szabados - Appointed 15 of October 2015 Gregory Sloan - Appointed 15 of October 2015 Carolina Jones - Appointed 15 of October 2015 Anthony King - Appointed 15 of October 2015
REGISTERED OFFICE:	Building A One Thames Valley Wokingham Road Bracknell Berkshire RG42 1NG
REGISTERED NUMBER:	05150579 (England and Wales)
AUDITORS:	Ernst & Young LLP 400 Capability Green Luton LU1 3LU
BANKERS:	HSBC Bank plc 27th Floor 8 Canada Square London E14 5HQ

Arbor Networks UK Ltd

Strategic Report
for the Year Ended 31 December 2014

The directors present their strategic report for the year ended 31 December 2014.

REVIEW OF BUSINESS
The principal activity of the company is network traffic management and Distributed Denial of Services (DDoS) mitigation solutions for service providers as well as internal network visibility and on-premises DDoS mitigation tools for enterprises and government organisations.

In the previous year, the Danaher group completed the acquisition of the Packetloop business from unrelated parties, as an addition to the Arbor Networks product offering. Arbor Networks also took the strategic decision to make non-US sales from a European base in order to be closer to the market. In connection with the above, the Company acquired the non-US intellectual property rights connected with the Packetloop business and entered into a non-exclusive license with Arbor Networks Inc to enable the Company to sell Arbor Network Inc's products into the non-US market.

On the 14th of July 2015 the company was acquired by NetScout Systems Inc.

Effective 1st of December 2013, the Company started to make direct sales.

The Company Key Financial and other performance indicators were as follows:

	2014	2013	Change
	$	$	
Turnover	60,670,367	12,889,609	371%
Gross Profit	50,711,555	12,451,210	307%
Gross Profit %	84%	97%	13%
Operating Profit/Loss	(1,355,033)	641,762	-311%
Average no. of employees	25	21	4

Turnover increased from $12,889,609 to $60,670,367, an increase of 371%. The increase was due to the change in the prior year to a direct sales model from a prior year cost plus arrangement with the US parent. The business operated the cost plus model in the prior year for 11 months with 1 month direct sales activities to current year all non-us business was sold through by Arbor Networks UK Limited. As a result in the change in business model to recognise sales and cost of sales as opposed to the transfer pricing arrangement, the results for 2013 and 2014 are not easily comparable.

Arbor Networks UK Ltd

Strategic Report
for the Year Ended 31 December 2014

PRINCIPAL RISKS AND UNCERTAINTIES

Competitive Risks

The Company operates in a competitive market but the directors feel there is minimal risk to the business. The application of Danaher Business Systems approach ensures that the Company is able to respond quickly to changes in levels of activity or competitive pressures and in this the Company has significant advantages over competitors.

Legislative Risks

Currently we are not aware of any legislation risk regarding the sale and support of our products.

Financial Risks

The business has completed the transition of the majority of the non-US third party customers' contracts to the UK. Regardless of the transition, the company is still able to meet its obligations as they become due.

Due to the nature of our support and maintenance agreements it will take a full year and potentially more to cycle non-US customer maintenance renewals to the UK. Typically these agreements are executed in advance for twelve months or more. As support revenue is a significant portion of our revenue, we may experience losses in the first few years of operation until our maintenance and support revenue increases. These increases will be realised with the addition of new customers and existing customers renewed in the UK.

Exposure to Price, Credit, Liquidity and Cash Flow Risks

The Company's operations have little exposure to financial risk including credit, currency fluctuation and liquidity risks. Credit risk is low as the Company purchases its inventory on credit and is predominantly in USD.

Currency risk is limited as purchases are primarily in US Dollars, yet salary and related expenses are transacted in many foreign currencies. These obligations are typically settled within 30 days and exposure is limited. In regards to third party sales, the business is involved in many geographical areas, invoicing occurs primarily in USD and exposure to undue currency risks is limited.

The directors believe that the company has sufficient funds available to withstand any difficulties which may arise in the next 12 months.

FUTURE DEVELOPMENTS

Arbor Networks UK Ltd expects continued growth in the European and international markets as the Company continues to expand its sales efforts within these regions.

UNADJUSTED POST BALANCE SHEET EVENTS

On 30 June 2015 due to the planned acquisition of the Danaher Communications businesses by NetScout Systems Inc, the company loaned surplus cash of $28m to NSRS Holding BV. The steps leading to the ultimate acquisition by Netscout Systems Inc concluded on 14 July 2015.

ON BEHALF OF THE BOARD:

A. King

....
Anthony King - Director

Date: 13 NOVEMBER 2015

Arbor Networks UK Ltd

Report of the Directors
for the Year Ended 31 December 2014

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2014.

DIRECTORS

K G Ward has held office during the whole of the period from 1 January 2014 to 15 of October 2015.

Other changes in directors holding office are as follows:
D W Pratt - resigned 2 April 2014
D C Stone - resigned 12 November 2014
D A Brosnan - appointed 2 April 2014 and resigned 15 of October 2015

THIRD PARTY INDEMNITIES

Danaher Corporation has provided to all directors limited indemnities in respect of the cost of defending claims against them and third party liabilities. These are all third party indemnity provisions for the purpose of the Companies Act 2006 and are all currently in force.

HEALTH, SAFETY AND THE ENVIRONMENT

The company is committed to the maintenance of high standards of practice concerning the health and safety of its employees. The company recognises its legal obligations in this respect and compliance with such obligations and a number of policies on such matters are monitored through a health and safety committee. The company is sensitive to the needs of the environment.

GOING CONCERN

The company has a strong customer base and its liquidity is very good. The company has been trading profitably in the first 6 months of 2015 such that it had sufficient surplus cash of some €28m to enable it to make a loan to NSRS Holding BV on 30 June 2015 as part of the NetScout transaction which concluded on 14 July 2015. The directors therefore have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, a going concern basis has been adopted in preparing the annual report and financial statements.

EMPLOYMENT POLICIES

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of staff becoming disabled, every effort is made to ensure that their employment with the company continues and that appropriate training is arranged. It is the policy of the company that the training, career development and promotion of a disabled person should, as far as possible, be identical with that of other employees.

The company places considerable value on the involvement of its employees and has continued its previous practice of keeping them informed on matters affecting them as employees and on the various factors affecting the performance of the company.

Arbor Networks UK Ltd

Report of the Directors
for the Year Ended 31 December 2014

CHANGE IN FUNCTIONAL CURRENCY

The company has made the decision to change the functional currency of the financial statements from Great British Pounds to American Dollars. This change has been applied retrospectively for previous periods for comparison purposes. The reason for the change in functional currency is due to the change from the cost-plus transfer pricing model to generating revenue and cost of sales in American Dollars. Arbor Networks Inc also took the strategic decision to make non-US sales from a European base in order to be closer to the market.

Concurrent with this change in functional currency, the company adopted the US Dollar as its reporting currency. In accordance with generally accepted accounting practices in the UK, prior year comparative assets and liabilities are translated at the closing exchange rate ruling at the date, while profit and loss information for the comparative period was translated at the average rate. Differences arising on the translation of the prior year comparatives have been included in reserves.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the strategic and directors reports 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ernst & Young LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A. King

....

Anthony King - Director

Date: 13 NOVEMBER 2015

Report of the Independent Auditors to the Members of Arbor Networks UK Ltd

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARBOR NETWORKS UK LIMITED

We have audited the financial statements of Arbor Networks UK Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the Statement of Total Recognised Gains and Losses and the related notes 1 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 set out on page 5, 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 Auditing Practices Board'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 strategic report and 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 31st December 2014 and of its loss 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 the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Arbor Networks UK Ltd

Matters on which we are required to report by exception

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.

Ernst & Young LLP

John Dervley (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Luton
17 November 2015

Arbor Networks UK Ltd

Profit and Loss Account
for the Year Ended 31 December 2014

	Notes	2014 $	2013 $
TURNOVER	2	60,670,367	12,889,609
Cost of sales		9,958,812	438,399
GROSS PROFIT		50,711,555	12,451,210
Administrative expenses		52,066,588	11,809,448
OPERATING (LOSS)/PROFIT	4	(1,355,033)	641,762
Interest receivable and similar income	5	-	2,219
		(1,355,033)	643,981
Interest payable and similar charges	6	29,728	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,384,761)	643,981
Tax on (loss)/profit on ordinary activities	7	4,849	(453)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,379,912)	644,434

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES
The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

The notes form part of these financial statements

Arbor Networks UK Ltd (Registered number: 05150579)

Balance Sheet
31 December 2014

	Notes	2014 $	2014 $	2013 $	2013 $
FIXED ASSETS					
Intangible assets	8		6,683,453		6,880,603
CURRENT ASSETS					
Stocks	9	2,055,919		1,340,891	
Debtors	10	35,058,306		7,108,597	
Cash at bank		9,611,886		2,585,098	
		46,726,111		11,034,586	
CREDITORS					
Amounts falling due within one year	11	41,149,417		13,845,768	
NET CURRENT ASSETS/(LIABILITIES)			5,576,694		(2,811,182)
TOTAL ASSETS LESS CURRENT LIABILITIES			12,260,147		4,069,421
CREDITORS					
Amounts falling due after more than one year	12		11,395,623		1,824,985
NET ASSETS			864,524		2,244,436
CAPITAL AND RESERVES					
Called up share capital	15		4		4
Profit and loss account	16		864,520		2,244,432
SHAREHOLDERS' FUNDS	19		864,524		2,244,436

The financial statements were approved by the Board of Directors on 13 NOVEMBER 2015 and were signed on its behalf by:

....
Anthony King - Director

1. **ACCOUNTING POLICIES**

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

Accounting convention
The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Financial Reporting Standard number 1
Under the provisions of the Financial Reporting Standard No 1 (revised) Cash Flow Statements, the company has not prepared a cash flow statement because its ultimate parent company, Danaher Corporation, has prepared consolidated financial statements which include the financial statements of the company for the year which are publicly available.

Related party exemption
The company takes advantage of the exemption under Financial Reporting Standard number 8 not to disclose related party transactions at the entity level. Details of related party transactions within the group are available in the consolidated financial statements of the ultimate parent company, NETSCOUT Systems Inc, a company incorporated in the United States of America.

Change in functional currency
The company has made the decision to change the functional currency of the financial statements from Great British Pound to American Dollars. This change has been applied retrospectively for previous periods for comparison purposes.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax and discounts.

The products sold by the company maintain standalone value as they generally do not require significant production, modification or customization of software. In additional, installation of the products is typically routine, requires minimal effort and is completed by company customers or resellers. The company is required to estimate a standalone selling price for products and staging or implementation service, and then revalue the elements of the arrangement accordingly. The associated product revenue is then generally recognized upon shipment, the associated maintenance revenue is recognized ratably over the maintenance term and the staging or implementation service is deferred until completion of the service (usually within 90-180 days).

Goodwill
Goodwill, being the amount paid in connection with the acquisition of the Packetloop business in September 2013, as an addition the company entered into a non-exclusive licence with Arbor Network Inc to enable to sell products into the non-US markets.

Goodwill is being amortised over its useful economic life of 7 years.

Intellectual property
Intangible assets acquired separately from a business are capitalised at cost. Intangible assets acquired as part of an acquisition of a business are capitalised separately from goodwill if the fair value can be measured realisably on initial recognition, subject to the constraint that, unless the asset has a readily ascertainable market value, the fair value is limited to an amount that does not create or increase any negative goodwill arising on the acquisition. Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred.

Intangible assets are amortised on a straight line basis over their estimated useful lives of 7 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

1. **ACCOUNTING POLICIES - continued**

Stocks
Stocks are stated at the lower of cost and net realisable value. Cost includes direct materials, direct labour and an attributable proportion of manufacturing overheads based on a normal level of activity.

Net realisable value is based on estimated selling price, less any further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

Deferred tax
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. 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 underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

Foreign currencies
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange prevailing at the balance sheet date or, if appropriate, at the forward contract rate. All exchange differences are included in the profit and loss account.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TURNOVER**

The turnover and loss (2013 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2014	2013
	$	$
United Kingdom	6,020,532	2,911,225
Europe	23,523,531	-
United States of America	1,376,728	9,978,384
South America	11,781,218	-
Asia	10,203,625	-
Rest of World	7,764,733	-
	60,670,367	12,889,609

The principal activity of the company is network traffic management and DDoS mitigation solutions for service providers as well as internal network visibility and on-premises DDoS mitigation tools for enterprises and government organisations.

3. **STAFF COSTS**

	2014	2013
	$	$
Wages and salaries	6,406,078	7,184,272
Social security costs	652,454	1,231,412
Other pension costs	129,999	149,474
	7,188,531	8,565,158

3. **STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2014	2013
Sales and pre-sales	22	21
Finance	2	-
Marketing	1	-
	25	21

The directors' services to this company and to a number of fellow subsidiaries are of a non executive nature and their emoluments are deemed to be wholly attributable to their qualifying services to Arbor Networks, Inc (D Brosnan), Tektronix UK Limited (G Macpherson) and Danaher UK Industries Ltd (K Ward). Accordingly, these financial statements include no emoluments in respect of the directors in the current or preceding year.

4. **OPERATING (LOSS)/PROFIT**

The operating loss (2013 - operating profit) is stated after charging/(crediting):

	2014 $	2013 $
Goodwill amortisation	283,120	-
Patents and licences amortisation	765,873	255,292
Auditors' remuneration	60,039	28,805
Foreign exchange differences including translation differences	(486,705)	(567)

5. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	2014 $	2013 $
Bank interest	-	2,219

6. **INTEREST PAYABLE AND SIMILAR CHARGES**

	2014 $	2013 $
Bank interest	29,728	-

7. **TAXATION**

The tax charge/(credit) comprises:

	2014 $	2013 $
Current Tax UK		
Corporation Tax at the standard rate of 21.5% /23.25%	-	-
Adjustment in respect of prior periods	-	-
Double taxation relief	-	-
Total Current Tax	-	-
Deferred Tax		
Charge/(credit) for current year	(568)	630
Adjustment in respect of prior periods	(4,281)	-
Adjustment in respect of change in tax rates - other	-	2300
Taxation charge/ (credit) at 31 December 2014	(4,849)	2,930

7. **TAXATION - continued**

The differences between the total current tax shown above and the amount calculated by applying the rate of UK corporation tax to the profit before tax are as follows:

	2014	2013
	$	$
(Loss)/profit on ordinary activities before tax	(1,384,761)	643,981
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.493% (2013 - 23.247%)	(297,629)	149,706
Effects of:		
Expenses not deductible for tax purposes	(38,462)	20,759
Group relief claimed or surrendered for nil	335,480	(169,835)
Losses carried back	-	-
Short term timing differences	611	2,337
Fixed asset timing differences	-	(2,967)
Foreign taxation	-	-
Double tax relief	-	-
Adjustments to tax charge in respect of previous (UK Tax)	-	-
Adjustments to tax charge in respect of previous periods (foreign tax)	-	-
Current tax charger/ (credit) at 31 December 2014	-	-

Deferred Tax

	2014	2013
	$	$
Deferred Tax (asset)/liability balance at 1 January 2014	(13,527)	(16,457)
Change/(credit) to profit and loss account during year	(4,849)	2,930
Debited to STRGL in the period	-	-
Deferred Tax (asset)/liability Balance at 31 December 2014	(18,376)	(13,527)

The amounts provided for deferred taxation are set out below	2014	2013
	$	$
Fixed Assets	(13,467)	(13,364)
Trade losses	-	-
Short term timing differences	(4,909)	(163)
Deferred Tax (asset)/liability at 31 December 2014	(18,376)	(135,527)

Factors that may affect change in tax rates

Finance Act 2013 included legislation to reduce the main rate of corporation tax to 21% from 1 April 2014 and to 20% from 1 April 2015. The 20% rate has been applied in the calculation of deferred tax in these financial statements.

The Summer Finance Bill 2015 includes legislation to reduce the main rate of corporation tax to 19% effective from 1 April 2017 and to 18% from 1 April 2020. As this had not been substantially enacted at the balance sheet date, the reported deferred tax asset has not been reduced. The impact of the rate reductions will be reported in the next reporting period following the substantive enactment of the relevant legislation.

Substantive enactment of the full reduction to 18% would reduce the reported recognised deferred tax asset by approximately $2,000.

8. INTANGIBLE FIXED ASSETS

	Goodwill $ (Restated)	Patents and licences $ (Restated)	Totals $
COST			
At 1 January 2014	1,774,781	5,361,114	7,135,895
Additions	-	851,843	851,843
At 31 December 2014	1,774,781	6,212,957	7,987,738
AMORTISATION			
At 1 January 2014	-	255,292	255,292
Amortisation for year	283,120	765,873	1,048,993
At 31 December 2014	283,120	1,021,165	1,304,285
NET BOOK VALUE			
At 31 December 2014	1,491,661	5,191,792	6,683,453
At 31 December 2013	1,774,781	5,105,822	6,880,603

The Goodwill amount of $1,774,781 was included under Patents and licences in 2013.

9. STOCKS

	2014 $	2013 $
Stocks	2,055,919	1,340,891

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 $	2013 $
Trade debtors	30,773,612	-
Amounts owed by group undertakings	4,027,936	-
Other debtors	238,382	7,095,070
Deferred tax asset	18,376	13,527
	35,058,306	7,108,597

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 $	2013 $
Bank loans and overdrafts (see note 13)	218,355	-
Trade creditors	2,625,532	639,885
Amounts owed to group undertakings	1,922,213	2,371,684
VAT	259,237	342,169
Deferred revenue	26,491,230	-
Other creditors	271,308	-
Accrued expenses	9,361,542	10,492,030
	41,149,417	13,845,768

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

	2014	2013
	$	$
Deferred revenue	11,395,623	1,824,985

13. LOANS

An analysis of the maturity of loans is given below:

	2014	2013
	$	$
Amounts falling due within one year or on demand:		
Bank overdrafts	218,355	-

14. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2014	2013
	$	$
Expiring:		
Within one year	-	12,355

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 $	2013 $
2	Ordinary	£1	4	4

16. RESERVES

	Profit and loss account
	$
At 1 January 2014	2,244,432
Deficit for the year	(1,379,912)
At 31 December 2014	864,520

17. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to $129,999 (2013: $149,474). Outstanding pension contributions at the year end amounted to $32,919 (2013: $24,892).

18. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company immediate parent undertaking is TF Holdings BV, a company incorporated in the Netherlands.

On the 14th of July 2015 the company was acquired by NetScout Systems Inc.

The ultimate parent undertaking and controlling party is NETSCOUT Systems Inc, a company incorporated in United States of America (USA).

The largest and smallest group in which the results of the company are consolidated is NETSCOUT Systems Inc., a company incorporated in the USA. The consolidated financial statements of this group are available to the public and may be obtained from 310 Littleton Road, Westford, MA, 01886, USA.

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	$	$
(Loss)/profit for the financial year	(1,379,912)	644,434
Net (reduction)/addition to shareholders' funds	(1,379,912)	644,434
Opening shareholders' funds	2,244,436	1,600,002
Closing shareholders' funds	864,524	2,244,436