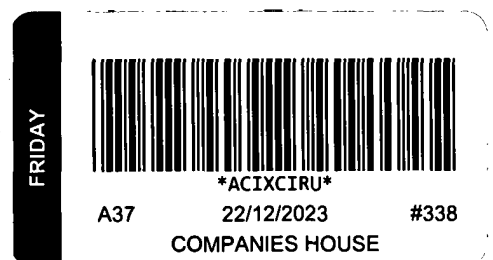


Company registration number 00516671 (England and Wales)

SHILOH LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



SHILOH LIMITED

COMPANY INFORMATION

Directors	Mr J P Ubbing Mr M J Tokich Ms T A Miles	(Appointed 31 May 2023)
Company number	00516671	
Registered office	2200 Renaissance Basing View Basingstoke Hampshire RG21 4EQ	
Auditor	Ernst & Young LLP No.1 Colmore Square Birmingham B4 6HQ	

SHILOH LIMITED

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SHILOH LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their annual report and financial statements for the year ended 31 March 2023.

Principal activities

The principal activity of the company continued to be that of a non-trading company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J P Ubbing	(Appointed 31 May 2023)
Mr M J Tokich	
Ms T A Miles	
Mr P Lincoln	(Resigned 31 May 2023)

Qualifying third party indemnity provisions

The group maintains directors' and officers' liability insurance for the directors, which gives appropriate cover for any legal action brought against its directors. This indemnity provision was in place throughout the financial year and is in place at the date of approval of the financial statements.

Future developments

The directors do not expect a change in the business activities of the company in the foreseeable future.

Auditor

In accordance with the company's articles, a resolution proposing that Ernst & Young LLP be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Going Concern


For the year to 31 March 2023 the company made a loss amounting to £331,064 and had net assets of £29,818,111. The company has also received confirmation from its intermediate parent undertaking, STERIS Limited, of its intention to provide support, where needed, for a period of 12 months from the date of approval of the accounts. The directors have assessed the ability of STERIS Limited to provide support and therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Small companies exemption

The directors have also taken advantage of the exemption available to small companies under section 414B of the Companies Act 2006, and consequently no Strategic Report has been prepared.

On behalf of the board

Mr M J Tokich
Director



19 December 2023

SHILOH LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

The directors are responsible for preparing the annual 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;
- 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.

SHILOH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHILOH LIMITED

Opinion

We have audited the financial statements of Shiloh Limited (the 'company') for the year ended 31 March 2023 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including 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 March 2023 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.

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

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 twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the directors' report has been prepared in accordance with applicable legal requirements.
-

SHILOH LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF SHILOH LIMITED

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 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; 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 in preparing the directors' report and from the requirement to prepare a strategic report.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

SHILOH LIMITED

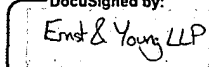
INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF SHILOH LIMITED

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006) and compliance with the relevant direct tax regulation in the United Kingdom.
- We understood how the Company is complying with those frameworks by making enquiries of management and those charged with governance to understand how the company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing minutes of the board meetings and the financial statements.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where they considered there was susceptibility to fraud. We considered the processes and controls that the Company had established to address identified risks, or that otherwise prevent or detect fraud; and how management monitors those processes and controls. Due to the nature of the Company and its limited level of transaction activities, we have not identified any risk of material misstatement due to fraud.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved understanding management's internal controls over compliance with laws and regulations, enquiries of management, vouching transactions to source documentation and verifying that they are recorded in compliance with FRS 102 and in conformity with the requirements of the Companies Act 2006.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's member 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 member those matters we are required to state to the member 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 member, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Adam Gittens
Senior Statutory Auditor
For and on behalf of Ernst & Young LLP

Date: 20 December 2023

Chartered Accountants
Statutory Auditor

No.1 Colmore Square
Birmingham
B4 6HQ

SHILOH LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Notes	£	£
Administrative expenses		(48)	(279)
Loss before taxation		(48)	(279)
Tax on loss	4	(331,016)	-
Loss for the financial year		<u>(331,064)</u>	<u>(279)</u>

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

The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

SHILOH LIMITED

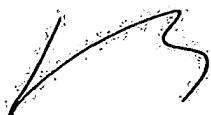
STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	5	35,133,156		35,133,156	
Cash at bank and in hand		26,977		27,025	
		<u>35,160,133</u>		<u>35,160,181</u>	
Creditors: amounts falling due within one year	6	<u>(5,342,022)</u>		<u>(5,011,006)</u>	
Net current assets		<u>29,818,111</u>		<u>30,149,175</u>	
Capital and reserves					
Called up share capital	7	1,688,502		1,688,502	
Share premium account	8	1,336,771		1,336,771	
Capital redemption reserve	8	61,724		61,724	
Profit and loss reserves	8	<u>26,731,114</u>		<u>27,062,178</u>	
Total equity		<u>29,818,111</u>		<u>30,149,175</u>	

The financial statements were approved by the board of directors and authorised for issue on 19 December 2023 and are signed on its behalf by:

Mr M J Tokich
Director



Company Registration No. 00516671

SHILOH LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 April 2021	1,688,502	1,336,771	61,724	27,062,457	30,149,454
Year ended 31 March 2022: Loss and total comprehensive expense for the year				(279)	(279)
Balance at 31 March 2022	1,688,502	1,336,771	61,724	27,062,178	30,149,175
Year ended 31 March 2023: Loss and total comprehensive expense for the year				(331,064)	(331,064)
Balance at 31 March 2023	1,688,502	1,336,771	61,724	26,731,114	29,818,111

SHILOH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Shiloh Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2200 Renaissance, Basing View, Basingstoke, Hampshire, RG21 4EQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of STERIS plc. These consolidated financial statements are available from its registered office, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.

1.2 Going concern

For the year to 31 March 2023 the company made a loss amounting to £331,064 and had net assets of £29,818,111. The company has also received confirmation from its intermediate parent undertaking, STERIS Limited, of its intention to provide support, where needed, for a period of 12 months from the date of approval of the accounts. The directors have assessed the ability of STERIS Limited to provide support and therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

SHILOH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include amounts owed to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Any group relief received/provided is for nil payment.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Auditors' remuneration

The auditors remuneration of £3,534 (2022: £3,366) has been borne by another group company.

SHILOH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Employees

The company does not have any employees (2022 - Nil).

The directors' remuneration has been borne by another group company. The directors are also directors or officers of a number of group companies. The directors' services to the company do not occupy a significant amount of their time. As such, the directors do not consider that they have received any remuneration for their incidental services for the current or prior years.

4 Taxation

	2023 £	2022 £
Current tax		
UK corporation tax on profits for the current period	189,997	-
Adjustments in respect of prior periods	141,019	-
Total current tax	331,016	-

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £	2022 £
Loss before taxation	(48)	(279)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	(9)	(53)
Adjustments in respect of prior years	141,063	-
Transfer pricing adjustments	189,962	141,072
Group relief nil payment	-	(141,019)
Taxation charge for the year	331,016	-

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	35,133,156	35,133,156

Amounts due by group undertakings are trading balances repayable on demand. No interest is charged on these balances.

SHILOH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	5,011,050	5,011,006
Corporation tax	330,972	-
	<u>5,342,022</u>	<u>5,011,006</u>

Amounts owed to group undertakings are trading balances repayable on demand. No interest is charged on these balances.

7 Share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 25p each	<u>6,754,008</u>	<u>6,754,008</u>	<u>1,688,502</u>	<u>1,688,502</u>

8 Reserves

Share premium

The share premium reserve represents the amount received for shares sold, over and above the nominal value, less transaction costs.

Capital redemption reserve

The capital redemption reserve represents the nominal value of own shares purchased by the company.

Profit and loss reserves

The profit and loss account represents the cumulative earnings of the business, net of distributions to owners.

9 Related party transactions

Advantage has been taken of the exemption conferred by Section 33 Related Party Disclosures not to disclose transactions with subsidiary undertakings 100% of whose voting rights are controlled within the STERIS plc group.

10 Ultimate controlling party

The company's immediate parent undertaking is Synergy Health Holdings Limited a company incorporated in England and Wales. The registered office of Synergy Health Holdings Limited is 2200 Renaissance, Basing View, Basingstoke, RG21 4EQ.

The ultimate parent undertaking and controlling party is STERIS plc, a company incorporated and domiciled in Ireland.

The largest and smallest group for which consolidated financial statements are prepared is STERIS plc. Copies of the consolidated financial statements are available from its registered office at 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.