

**Company Registration No 00730097**

**THE ANGLODENT COMPANY**

**Report and Financial Statements**

**31 December 2012**

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# **THE ANGLODENT COMPANY**

## **REPORT AND FINANCIAL STATEMENTS 2012**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Statement of directors' responsibilities</b>	<b>3</b>
<b>Independent auditor's report</b>	<b>4</b>
<b>Balance sheet</b>	<b>6</b>
<b>Notes to the financial statements</b>	<b>7</b>

# **THE ANGLODENT COMPANY**

## **REPORT AND FINANCIAL STATEMENTS 2012**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

Derek Stone  
Frank McFaden  
Keith Ward

#### **REGISTERED OFFICE**

Unit 11  
Corinium Industrial Estate  
Raans Road  
Amersham  
Bucks  
HP6 6JL

#### **BANKERS**

HSBC Bank plc  
27<sup>th</sup> Floor  
8 Canada Square  
London  
E14 5HQ

#### **AUDITORS**

Ernst & Young LLP  
400 Capability Green  
Luton  
LU1 3LU

## THE ANGLODENT COMPANY

### DIRECTORS' REPORT

The directors present their unaudited financial statements for the year ended 31 December 2012

#### RESULTS AND DIVIDENDS

The company has not traded during the year. The director has not recommended the payment of a dividend.

#### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of The Anglodent Company is to act as a parent company for KaVo Dental Limited.

The Danaher Group manages its Key Performance Indicators (KPIs) at a segmental and geographical level. As this is an investment company, there are no relevant KPIs in respect of this entity.

#### DIRECTORS

The director who served during the year was as follows:

Derek Stone (appointed 23<sup>rd</sup> July 2012)

Hans Baettig (resigned 23<sup>rd</sup> July 2012)

Frank McFaden (appointed 23<sup>rd</sup> July 2012)

Keith Ward (appointed 23<sup>rd</sup> July 2012)

#### RISKS

Risk management is integrated into the process of planning and performance management at a Group level and is monitored by Danaher Group through quarterly performance reviews. Company level risks have been considered and classified in four categories: strategic, compliance and ethics, financial risk management and operations. However, given that this is an investment company, these risks are not expected to have a significant impact on the reported results.

#### GOING CONCERN

The company is in a sound financial position as is indicated by the level of its net assets. The director therefore has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

#### DISCLOSURE OF INFORMATION TO AUDITORS

The director who was member of the board at the time of approving the director's report is listed on page 1. Having made enquiries of the company's auditors, the director confirms that:

- to the best of director's knowledge and belief, there is no information relevant to the preparation of his report of which the company's auditors are unaware, and
- director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the Board



Derek Stone  
Director

Date 27/6/13

## **THE ANGLODENT COMPANY**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing 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 judgments 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ANGLODENT COMPANY**

We have audited the financial statements of The Anglodent Company for the year ended 31 December 2012 which comprise the Balance Sheet and the related notes 1 to 7. 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 3, 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 Report and Financial Statements to identify material inconsistencies with the audited financial statements. 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 31 December 2012,
- 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ANGLODENT COMPANY**

### **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*

John Dervley (Senior Statutory Auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

Luton

Date *2 July 2013*

# THE ANGLODENT COMPANY

Registered number 00730097

## BALANCE SHEET At 31 December 2012

	Note	2012 £000	2011 £000
<b>FIXED ASSETS</b>			
Investments	2	<u>75</u>	<u>75</u>
<b>CURRENT ASSETS</b>			
Debtors	3	<u>31</u>	<u>31</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<u>31</u>	<u>31</u>
<b>NET ASSETS / (LIABILITIES)</b>		<u>106</u>	<u>106</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	68	68
Profit and loss account	5	<u>38</u>	<u>38</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>	5	<u>106</u>	<u>106</u>

These financial statements were approved by the Director on 27<sup>th</sup> June 2013



Derek Stone

Director

The accompanying notes are an integral part of this balance sheet



## **THE ANGLODENT COMPANY**

### **NOTES TO THE ACCOUNTS** **Year ended 31 December 2012**

#### **1 ACCOUNTING POLICIES**

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 are prepared under the historical cost convention.

Under the provisions of Financial Reporting Standard No1 (revised) Cash Flow Statements, the company has not prepared a cashflow 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.

The company has taken advantage of the exemption from preparing consolidated financial statements, because publicly available consolidated financial statements are prepared by its ultimate parent undertaking, Danaher Corporation, a company incorporated in the USA.

The financial statements present information about the company as an individual undertaking and not as a group.

##### **Investments**

Investments in subsidiary undertakings are stated at cost less provision for permanent diminution in value.

##### **Employees**

The director's services to this company and to a number of fellow subsidiaries are of non executive nature and his emoluments are deemed to be wholly attributable to their qualifying services to KaVo Dental Limited. Accordingly, these financial statements include no emoluments in respect of the director (2011 £nil).

The company has no employees other than the director.

## THE ANGLODENT COMPANY

### NOTES TO THE ACCOUNTS Year ended 31 December 2012

#### 2 FIXED ASSET INVESTMENTS

	Subsidiary undertakings £000	Total £000
<b>Cost and Net book value</b>		
At 1 January 2012	75	75
Additions	-	-
At 31 December 2012	75	75

The Company had the following subsidiary undertaking at 31 December 2012

<u>Company Name</u>	<u>Country of Incorporation</u>	<u>Principal activity</u>	<u>%</u>
KaVo Dental Limited	England and Wales	Wholesalers and retailers of equipment and instruments to the dental profession	100

#### 3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £000	2011 £000
Other debtors	31	31
	31	31

#### 4. CALLED UP SHARE CAPITAL

	2012 £000	2011 £000
<b>Called up. Allotted and fully paid</b>		
67,567 ordinary shares of £1 each (2011 67,567)	68	68
	68	68

## THE ANGLODENT COMPANY

### NOTES TO THE ACCOUNTS Year ended 31 December 2012

#### 5. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share Capital £000	Profit and loss account £000	Total Share- holders' Funds £000
At 1 January 2011	68	38	106
Retained profit / (loss) for the year	-	-	-
At 1 January 2012	68	38	106
Retained profit / (loss) for the year	-	-	-
At 31 December 2012	<u>68</u>	<u>38</u>	<u>106</u>

#### 6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Interdent Holdings AG, a company incorporated in Switzerland

The ultimate parent undertaking and controlling party is Danaher Corporation, a company incorporated in the USA

The largest and smallest group in which the results of the company are consolidated is Danaher Corporation, a company incorporated in the USA. The consolidated financial statements of this group are available to the public and may be obtained from 2200 Pennsylvania Avenue, Suite 800 West, Washington DC 20037, USA

#### 7 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in FRS 8, para 3c not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate controlling parent