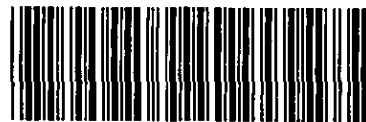


Company Registration No 874977

**Evolution Homecare Services Limited**  
**Annual Report and Financial Statements**  
**31 December 2012**

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**Evolution Homecare Services Limited**  
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**Evolution Homecare Services Limited**  
**Company Information**

**DIRECTORS**

I Matthews  
C Tobin  
S Anderson  
T Bee  
A Willetts  
N Swift

**SECRETARY**

W Shepherd

**REGISTERED OFFICE**

Sapphire Court  
Walsgrave Triangle  
Coventry  
CV2 2TX

**AUDITORS**

Ernst & Young LLP  
One Cambridge Business Park  
Cambridge  
CB4 0WZ

**PRINCIPAL BANKERS**

Royal Bank of Scotland  
2 St Philips Place  
Birmingham  
B3 2RB

## **Evolution Homecare Services Limited**

### **Directors' Report**

The directors submit their annual report and the financial statements of the company for the year ended 31 December 2012

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is the supply of healthcare products and services

#### **REVIEW OF THE BUSINESS AND KEY PERFORMANCE INDICATORS**

The company has incurred losses but remains fully supported by its parent company Admenta Holdings Limited

In 2012 the business has continued to be successful in securing tenders for new contracts alongside organically growing existing contracts despite more uncertain market conditions created by a Department of Health instigated review of how the NHS should work with the homecare industry. Evolution continued to grow significantly through new volume and that secured directly from the competition. The financial impact of this is visible through the 14% increase in gross profit from £2,090,620 in 2011 to £2,392,490 in 2012. Operating loss has reduced by 17% despite continuing investment in resources to deliver the longer term business objectives.

As part of a wider Celesio strategic review of operations, throughout 2012 Evolution management has implemented a plan to integrate a significant part of the back office operations into those of sister company Lloyds Pharmacy Limited. This has resulted in a reduction in headcount and other costs, and a closer alignment to other secondary care service offerings through a reporting line within the Public Sector and Healthcare Services Directorate of Celesio UK.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The company is subject to a number of key risks. Risks are formally reviewed by the board and appropriate processes are put in place to monitor and mitigate them within a risk framework developed by the company's intermediate parent, Celesio AG. The risk headings reviewed are in the following categories: political and regulatory, economical and market, strategic, operational, financial, IT, legal and human resources risks.

#### **GOING CONCERN**

As mentioned above, Evolution Homecare Services Limited is currently reliant on the support of its parent company to exist as a going concern. The directors have reviewed the availability of support and are satisfied that, via Admenta Holdings Limited, sufficient resources are available to support the business.

**Evolution Homecare Services Limited**  
**Directors' Report**

**RESULTS AND DIVIDENDS**

The results for the company show a loss for the year, after tax, of £1,929,633 (2011 £2,075,305). No dividend is proposed for 2012 (2011 £nil)

**FUTURE DEVELOPMENTS**

Evolution management continues to review measures to reduce the operating costs of the business and deliver profitability. The cost reduction initiatives planned for 2013 include the relocation of the outsourced pharmacy operation to a more productive site in existing group premises. The implementation of efficiency projects in the patient service operation, the transition of the warehousing and transport operation to a new platform (current provider Movianto was divested by Celesio in August 2012)

**DIRECTORS**

The directors who served the company in the year were as follows

I Matthews

M James (appointed 21 May 2012 and resigned 28 February 2013)

S Anderson (appointed 21 May 2012)

T Beer (appointed 21 May 2012)

A Willetts (appointed 24 September 2012)

P Lewis (resigned 1 December 2012)

A Broekhoven (resigned 17 July 2012)

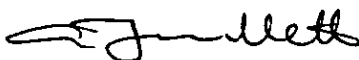
In addition C Tobin was appointed as a director of the company on 2 March 2013 and N Swift on 1 April 2013

**PROVISION OF INFORMATION TO AUDITORS**

So far as each of the directors is aware at the time the report is approved

- There is no relevant audit information of which the company's auditors are unaware and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

By order of the Board



A Willetts  
Director

Approved by the directors on 28<sup>th</sup> June 2013

**Evolution Homecare Services Limited**  
**Directors' responsibilities in the preparation of financial statements**

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 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,
- 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVOLUTION HOMECARE SERVICES LIMITED**

We have audited the financial statements of Evolution Homecare Services Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting policies and the related notes 1 to 17. 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 auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, 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 annual report 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 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**

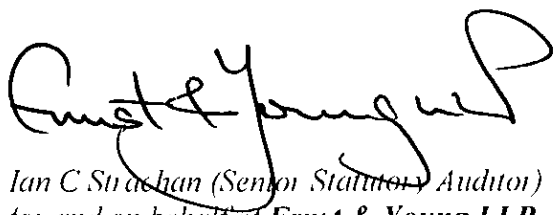
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
EVOLUTION HOMECARE SERVICES LIMITED (continued)**

**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



*Ian C Strachan (Senior Statutory Auditor)  
for and on behalf of **Ernst & Young LLP** Statutory Auditor  
Cambridge*

*1 July 2013*



**Evolution Homecare Services Limited**  
**Profit and loss account for the year ended 31 December 2012**

	Notes	2012 £	2011 £
TURNOVER	1	61,138,906	49,352,781
Cost of sales		(58,746,416)	(47,262,161)
Gross profit		<u>2,392,490</u>	<u>2,090,620</u>
Operating expenses		(4,331,565)	(4,426,164)
OPERATING LOSS		<u>(1,939,075)</u>	<u>(2,335,544)</u>
Interest payable	2	(599,338)	(470,777)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>(2,538,413)</u>	<u>(2,806,321)</u>
Taxation	5	608,780	731,016
RETAINED LOSS FOR THE FINANCIAL YEAR		<u><u>(1,929,633)</u></u>	<u><u>(2,075,305)</u></u>

The operating loss for the year arises from the company's continuing operations


There were no recognised gains or losses other than the loss of £1,929,633 attributable to the shareholders for the year ended 31 December 2012 (2011 loss of £2,075,305)

**Evolution Homecare Services Limited**  
**Balance Sheet as at 31 December 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	6	<u>318,182</u>	<u>497,572</u>
<b>CURRENT ASSETS</b>			
Stocks	7	4,768,956	2,548,075
Debtors	8	11,491,714	8,824,624
Cash at bank and in hand		-	405,000
		<u>16,260,670</u>	<u>11,777,699</u>
<b>CREDITORS amounts falling due within one year</b>	9	(10,714,520)	(6,330,506)
<b>NET CURRENT ASSETS</b>		<u>5,546,150</u>	<u>5,447,193</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,864,332	5,944,765
<b>CREDITORS amounts falling due after more than one year</b>	10	(14,175,174)	(12,325,974)
<b>NET LIABILITIES</b>		<u>(8,310,842)</u>	<u>(6,381,209)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	100	100
Profit and loss account	13	(8,310,942)	(6,381,309)
<b>SHAREHOLDERS' FUNDS</b>	13	<u>(8,310,842)</u>	<u>(6,381,209)</u>

Company Registration No 874977

Approved by the board of directors on 28<sup>th</sup> June 2013



A Willetts  
Director

## **Evolution Homecare Services Limited**

### **Accounting Policies**

#### **BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom, and in accordance with the Companies Act 2006

The financial statements have been prepared under the going concern basis. As described in the Directors' Report on page 3 the company is in the early stages of its development, is loss making and has net liabilities and therefore relies on parent company funding for liquidity. The parent company has agreed to provide sufficient funds to allow the company to meet its liabilities as they fall due for a period of at least twelve months from the date the accounts are approved. The directors are satisfied that the parent company is able to provide this support and therefore believe that the going concern basis is appropriate.

#### **CASHFLOW STATEMENT**

The directors have taken advantage of the exemption in Financial Reporting Standard 1 'Cash flow statements' from including a cash flow statement on the grounds that the company is wholly owned and its ultimate parent company publishes a consolidated cash flow statement.

#### **TANGIBLE FIXED ASSETS**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Leasehold Property and Improvements	straight line over the life of the lease
IT Software	25% straight line
IT Hardware	between 20% and 25% straight line
Fixtures and Fittings	10% straight line

#### **STOCKS**

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less any further costs expected to be incurred on disposal.

#### **DEFERRED TAXATION**

Deferred taxation 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. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

**Evolution Homecare Services Limited**  
**Accounting Policies**

**DEFERRED TAXATION (CONTINUED)**

Deferred tax is measured at the average rates that are expected to apply in the periods in which timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**FOREIGN CURRENCIES**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

**LEASED ASSETS AND OBLIGATIONS**

Where assets are financed by leasing arrangements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are 'operating leases' and the annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

**PENSION COSTS**

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

**TURNOVER**

Turnover represents the invoiced value, net of value added tax, of goods and services provided to customers during the year. Turnover is generated from the UK.

**REVENUE RECOGNITION**

Revenue is recognised upon confirmation of a completed delivery.

**Evolution Homecare Services Limited**  
**Accounting Policies**

**REBATES**

Outstanding pharmaceutical rebate sales invoices are disclosed in Creditors' amounts falling due within one year. In prior year, this debt was accounted for in the trade debtors' balances.

In 2012, there has been a change in policy whereby it was considered more appropriate to net this asset against the associated liability. Therefore, the 2011 balance sheet has been restated to align the previous year's result with the same principles applied in 2012.

**Evolution Homecare Services Limited****Notes to the financial statements for the year ended 31 December 2012****1 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION**

The company's turnover and loss before taxation were all derived from its principal activity wholly undertaken in the United Kingdom

**2 INTEREST PAYABLE**

	2012	2011
	£	£
Finance lease interest	4,338	777
Group interest	<u>595,000</u>	<u>470,000</u>
	<u>599,338</u>	<u>470,777</u>

**3 LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION**

	2012	2011
	£	£
Loss on ordinary activities before taxation is stated after charging / (crediting)		
Depreciation of tangible fixed assets (owned)	242,023	287,292
Depreciation of tangible fixed assets (leased)	6,492	3,977
Operating lease rentals – land and buildings	45,000	45,000
Profit on sale of fixed assets	-	(1,588)
Auditor's remuneration – company audit	23,567	24,526
Auditor's remuneration – other	<u>3,325</u>	<u>-</u>

**Evolution Homecare Services Limited****Notes to the financial statements for the year ended 31 December 2012 (continued)****4 EMPLOYEES**

	2012 No	2011 No
The average weekly number of persons (including directors) employed by the company during the year was		
Sales and administration	<u>32</u>	<u>41</u>

	2012 £	2011 £
Staff costs for the above persons		
Wages and salaries	1,504,597	1,558,379
Social security costs	171,488	204,165
Other pension costs	<u>53,179</u>	<u>48,408</u>
	<u>1,729,264</u>	<u>1,810,952</u>

	2012 £	2011 £
<b>DIRECTORS' REMUNERATION</b>		
Emoluments	284,616	316,680
Amounts paid to defined contribution pension schemes	<u>17,274</u>	<u>21,292</u>
	<u>301,890</u>	<u>337,972</u>

	No	No
The number of directors to whom relevant benefits are accruing under money purchase (defined contribution) pension scheme was	<u>3</u>	<u>3</u>

	£	£
Details of highest paid director's emoluments		
His Emoluments	103,887	100,532
Company contributions to defined contribution pension scheme	<u>-</u>	<u>9,184</u>
	<u>103,887</u>	<u>109,716</u>

**4 EMPLOYEES (CONTINUED)**

The emoluments of Mr Beer, Mr Anderson and Mr James were paid by a fellow subsidiary company, AAH Pharmaceuticals Limited which makes no recharge to the company. During the year Mr Beer, Mr Anderson and Mr James were directors of a number of fellow subsidiary companies and it is impossible to make an accurate apportionment of their emoluments in respect of each of these companies. Accordingly no emoluments in respect of Mr Beer, Mr Anderson and Mr James are disclosed. Their emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of AAH Pharmaceuticals Limited.

The emoluments of Mr Willetts were paid by a fellow subsidiary company, Lloyds Pharmacy Limited which makes no recharge to the company. During the year Mr Willetts was a director of a number of fellow subsidiary companies and it is impossible to make an accurate apportionment of their emoluments in respect of each of these companies. Accordingly no emoluments in respect of Mr Willetts were disclosed. His emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of Lloyds Pharmacy Limited.



**Evolution Homecare Services Limited**

Notes to the financial statements for the year ended 31 December 2012 (continued)

**5 TAXATION**

	2012 £	2011 £
UK corporation tax at 24.5% (2011: 26.5%)		
Current year	(572,945)	(729,001)
Adjustment in respect of previous year	19,969	11,273
	<u>(552,976)</u>	<u>(717,728)</u>
Deferred taxation		
Origination and reversal of timing differences (note 11)	(55,804)	(13,288)
Tax credit on loss on ordinary activities	<u>(608,780)</u>	<u>(731,016)</u>

## Factors affecting tax credit for the year

The tax assessed on the loss on ordinary activities is higher (2011: higher) than the standard rate of corporation tax in the UK of 24.5% (2011: 26.5%)

Loss on ordinary activities before taxation	<u>(2,538,413)</u>	<u>(2,806,321)</u>
Loss before tax multiplied by the standard rate of tax	(621,911)	(743,675)
Effects of		
Depreciation less capital allowances	16,292	20,013
Profit on sale of fixed assets in excess of taxable gain	-	(421)
Expenses not deductible for tax purposes		
- Permanent differences	146	1,838
- Timing differences	32,528	(6,756)
Adjustment in respect of previous years	19,969	11,273
Current tax credit for year	<u>(552,976)</u>	<u>(717,728)</u>

## Factors that may affect future tax charges

The main rate of UK Corporation tax was reduced to 23% from 1 April 2013

In the Budget of 20 March 2013, the Chancellor announced that the main rate of UK corporation tax will fall to 20% from 1 April 2015. This follows the announcement in the pre-Budget Report that the main rate will fall to 21% with effect from 1 April 2014. These changes have not been substantively enacted at the balance sheet date and consequently are not included in these financial statements.

**Evolution Homecare Services Limited****Notes to the financial statements for the year ended 31 December 2012 (continued)****5 TAXATION (CONTINUED)**

The above changes to the rate of corporation tax will impact the amount of future cash tax payments to be made by the company

**TANGIBLE FIXED ASSETS****6**

	Fixtures and Fittings £	IT Software £	Total £
Cost			
At 1 January 2012	600,588	366,538	967,126
Additions	34,232	34,893	69,125
At 31 December 2012	<u>634,820</u>	<u>401,431</u>	<u>1,036,251</u>
Depreciation			
At 1 January 2012	266,841	202,713	469,554
Charge for the year	161,993	86,522	248,515
At 31 December 2012	<u>428,834</u>	<u>289,235</u>	<u>718,069</u>
Net Book Value			
At 31 December 2012	<u>205,986</u>	<u>112,196</u>	<u>318,182</u>
At 1 January 2012	<u>333,747</u>	<u>163,825</u>	<u>497,572</u>

The above includes a net book value of £19,419 relating to assets held under finance leases (2011 £21,991)

**7 STOCKS**

	2012 £	2011 £
Finished goods	<u>4,768,956</u>	<u>2,548,075</u>

# **Evolution Homecare Services Limited**

**Notes to the financial statements for the year ended 31 December 2012 (continued)**

## **8 DEBTORS**

	2012	Restated 2011
	£	£
Due within one year		
Trade debtors	10,144,755	5,870,722
Amounts owed by group undertakings	337,078	1,865,994
Group relief receivable	219,701	368,726
VAT receivable	648,216	604,438
Deferred tax (note 11)	125,438	69,634
Prepayments and accrued income	16,526	45,110
	<u>11,491,714</u>	<u>8,824,624</u>

## **9 CREDITORS Amounts falling due within one year**

	2012	Restated 2011
	£	£
Bank overdraft	3,353,350	-
Trade creditors	1,517,084	5,038,397
Amounts owed to group undertakings	240,496	388,244
Other taxes and social security payable	45,388	62,049
Accruals and deferred income	5,551,244	831,045
Finance lease creditor	6,958	10,771
	<u>10,714,520</u>	<u>6,330,506</u>

Rebate invoices in Trade Debtors are netted off against supplier balances in Trade Creditors

## **10 CREDITORS Amounts falling due after one year**

	2012	2011
	£	£
Amounts owed to group undertakings	14,162,000	12,310,000
Finance lease creditor	13,174	15,974
	<u>14,175,174</u>	<u>12,325,974</u>

Amounts owed to group undertakings have no fixed repayment date. The directors have obtained assurance that no repayments will be required within one year of the balance sheet date.

**Evolution Homecare Services Limited****Notes to the financial statements for the year ended 31 December 2012 (continued)****11 DEFERRED TAX**

	2012	2011
	£	£

The movement on the deferred tax asset during the year is as follows

Brought forward	69,634	56,346
Profit and loss account	55,804	13,288
Balance carried forward	<u>125,438</u>	<u>69,634</u>

The deferred tax asset consists of the tax effect of timing differences in respect of

Deferred capital allowances	65,740	56,764
Short term timing differences	59,698	12,870
	<u>125,438</u>	<u>69,634</u>

**12 SHARE CAPITAL**

Allotted called up and fully paid

	2012	2011
	No	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	Share Capital	Profit and loss account	Total
	£	£	£
Loss for the year	-	(1,929,633)	(1,929,633)
Net reduction in shareholders' funds	-	(1,929,633)	(1,929,633)
Opening shareholders' funds	100	(6,381,309)	(6,381,209)
Closing shareholders' funds	<u>100</u>	<u>(8,310,942)</u>	<u>(8,310,842)</u>

**14 OBLIGATIONS UNDER LEASES AND HIRE PURCHASE CONTRACTS**

Net obligation under finance leases

	2012	2011
	£	£
Amounts payable		
Within one year	6,958	10,771
In two to five years	13,174	15,974
	<u>20,132</u>	<u>25,745</u>

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows

	2012	2011
	£	£
Expiring		
Within one year	25,000	-
In two to five years	-	50,000
	<u>25,000</u>	<u>50,000</u>

**15 PENSIONS**

The company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge, representing contributions payable by the company to the fund, amounted to £53,179 (2011: £48,408).

At 31 December 2012 there were outstanding contributions of £5,204 due to the pension scheme (2011: £6,480).

The company participates in the defined contribution group pension scheme operated by Admenta UK plc. The scheme is funded and constituted as an independently administered fund with its assets being held separately from those of the company.

**16 RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemptions contained in FRS 8.

Related Party Disclosures' not to disclose transactions with its parent undertakings, fellow subsidiary undertakings or the associated undertakings of any group company on the grounds that it is a 100% owned subsidiary and the consolidated financial statements of Franz Haniel & Cie GmbH of which it is a subsidiary, are publicly available.

**17 ULTIMATE PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY**

The immediate parent undertaking is Admenta Holdings Limited. The company's ultimate parent undertaking and controlling party is Franz Haniel & Cie GmbH, a company registered in Germany, by virtue of its majority shareholding in the intermediate parent Celesio AG and its consolidation of the Celesio AG Group results into its own consolidated financial statements.

Consolidated financial statements for the largest group of undertakings, which include the results of Evolution Homecare Services Limited, are prepared by Franz Haniel & Cie GmbH and may be obtained from Franz Haniel Platz 1, D-47119 Duisburg, Ruhrort, Germany.

Consolidated accounts for the smallest group of companies, which include the results of Evolution Homecare Services Limited, are prepared by Celesio AG and may be obtained from Celesio AG, Neckartalstrasse 155, D-70376 Stuttgart, Germany.