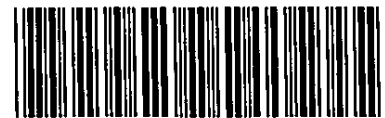


Registered Number 2028239

Rowan Leasing Limited
Report and Financial Statements
for the year ended 31 December 2011

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Rowan Leasing Limited

Report and Financial Statements for the year ended 31 December 2011

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Rowan Leasing Limited

Directors and advisers for the year ended 31 December 2011

Directors

A Khakhar

M W Stork

Secretary

R M Bloom

Registered Office

ArjoHuntleigh House

Houghton Hall Business Park

Dunstable

Bedfordshire

LU5 5XF

Auditors

PricewaterhouseCoopers LLP

10 Bricket Road

St Albans

AL1 3JX

Solicitors

Rickerbys

Ellenborough House

Wellington Street

Cheltenham

GL50 1YD

Bankers

Barclays Bank plc

Southgate Street

Gloucester

GL1 2DJ

Directors' report for the year ended 31 December 2011

The directors present their report and the audited financial statements of the Company for the year ended 31 December 2011

The directors' report has been prepared in accordance with the special provisions relating to small companies under Section 416(3) and 417(1) of the Companies Act 2006

Principal activities, review of business and future prospects

The Company did not trade during the year. This is expected to continue in future.

Results and dividends

The financial position of the Company is shown on page 7. The directors do not recommend the payment of a dividend in respect of the year (2010: £nil).

Key performance indicators

Given the straightforward nature of the business, and the fact that the Company has not traded in the year, the directors are of the opinion that further analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Directors

The directors who held office during the year are given below:

P E Vacher (resigned on 31 January 2012)
Ian Jones (resigned on 31 January 2012)
A Khakhar (appointed on 31 January 2012)
M W Stork (appointed on 31 January 2012)

Political and charitable donations

There were no such donations during the year (2010: £nil).

Qualifying third party indemnity provisions

No qualifying third party indemnity provision was in force for the benefit of one or more directors at any time during the financial year.

Directors' report for the year ended 31 December 2011 (continued)

Directors' responsibilities statement

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 prepared 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 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.

Provision of information to auditors

Each director in office at the date the directors' report is approved, confirms that

(a) so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and

(b) he 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.

By order of the Board



**A Khakhar
Director**

3 SEPTEMBER 2012

Independent Auditors' Report to the members of Rowan Leasing Limited

We have audited the financial statements of Rowan Leasing Limited for the year ended 31 December 2011 which comprise the Balance Sheet and the related notes. 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).

Respective responsibilities of directors and auditors

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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 Director's 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 2011,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with 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.

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, or
- the directors were not entitled to prepare financial statements in accordance with the small company regime



James French (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

St Albans

3 September 2012

Balance sheet as at 31 December 2011

	Note	2011	2010
		£'000	£'000
CURRENT ASSETS			
Cash at bank and in hand		-	8
Creditors - amounts falling due within one year	3	(486)	(494)
NET LIABILITIES		(486)	(486)
CAPITAL AND RESERVES			
Called up share capital	4	-	-
Profit and loss account	5	(486)	(486)
SHAREHOLDERS' DEFICIT	6	(486)	(486)

The financial statements on pages 5 to 9 were approved by the Board of Directors on 3 ~~SEP~~ APR 2012 and were signed on its behalf by



A Khakhar
Director

Notes to the financial statements for the year ended 31 December 2011

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year is set out below

Basis of preparation

The financial statements have been prepared on the going concern basis because the ultimate parent company has undertaken to provide financial support, for the foreseeable future, to the Company to enable it to meet its debts as they fall due. The Company's primary financial assets and liabilities are with other group companies, therefore the directors do not consider that the Company is exposed to any significant cash flow, credit or liquidity risks with the financial support from the ultimate parent company.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

Cash flow statement

The Company is a wholly owned subsidiary of Getinge AB and is included in the consolidated financial statements of Getinge AB, which are publicly available. Consequently the Company has taken the exemption provided in Financial Reporting Standard 1 (revised) and not produced a cash flow statement.

2 Information regarding directors, employees and audit fees

The Company had no employees during the year under review (2010: nil) other than the directors.

The emoluments of the directors are paid by a fellow group company which makes no recharge to the Company. The directors are directors of other fellow subsidiaries and it is not possible to make an accurate appointment of their emoluments in respect of each of the subsidiaries. Accordingly these financial statements include £nil (2010: £nil) paid to directors.

The directors' emoluments are disclosed in the financial statements of Arjo Med AB, a fellow group company.

Auditors' remuneration has been borne by other group companies in the current and preceding year.

Notes to the financial statements for the year ended 31 December 2011 (continued)

3 Creditors – Amounts falling due within one year

	2011	2010
	£'000	£'000
Amounts owed to group undertakings	486	488
UK corporation tax – group relief receivable	-	6
	486	494

Amounts due to group undertakings are unsecured, interest free and carry no fixed term of repayment. The group undertakings have indicated that no repayment of the above balances will be sought until the Company is able to make such a payment.

4 Called up share capital

	2011	2010
	£'000	£'000
Authorised		
10,000 ordinary shares of £1 each	10	10
Called up, allotted and fully paid		
2 ordinary shares of £1 each	-	-

6 Profit and loss account

	£'000
At 1 January 2011 and 31 December 2011	(486)

Notes to the financial statements for the year ended 31 December 2011 (continued)**7 Reconciliation of movements in shareholders' funds**

	£'000
Opening and Closing shareholders' funds	(486)

8 Related party transactions

As at the balance sheet date, the Company was a wholly owned subsidiary of Getinge AB which was incorporated in Sweden and for which consolidated financial statements are publicly available. The Company has therefore taken the exemption afforded by FRS 8 to not disclose transactions with other group companies that are part of the Getinge AB group. There are no other related party transactions.

9 Contingent liabilities

The company has entered into composite guarantees with its UK bankers, Barclays Bank PLC in respect of any amounts due by itself, by the parent and by certain fellow subsidiary undertakings. The amounts for that group outstanding at 31 December 2011 were £101,325,549 (2010 £136,024,773).

The group totals represent balances on current accounts with those United Kingdom bankers and do not include group credit balances and deposit accounts with them of £101,159,316 at 31 December 2011 (2010 £135,126,017).

10 Ultimate parent company and controlling party

The ultimate parent undertaking and ultimate controlling party is Getinge AB, incorporated in Sweden. The immediate parent undertaking is Getinge Holding Limited, registered in England and Wales. The largest group in which the results of the Company are consolidated is that headed by Getinge AB. Copies of these financial statements may be obtained from Getinge AB, PO Box 69, S-310 44, Getinge, Sweden.