

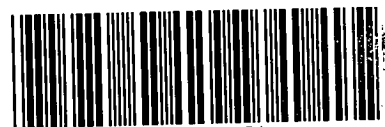
Company Registration No. 2693603

**ARJO HUNTLEIGH INTERNATIONAL
LIMITED**

Report and Financial Statements

31 December 2013

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ARJO HUNTLEIGH INTERNATIONAL LIMITED

Report and financial statements 2013

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ARJO HUNTLEIGH INTERNATIONAL LIMITED

Officers and professional advisers

Directors

A Myers	(resigned 01.01.14)
A Khakhar	(resigned 30.06.13)
R van den Belt	
K Ibrahim	(appointed 30.06.13)
S Lutran	(appointed 30.06.13)
C Franzen	(appointed 30.06.13)

Secretary

R Bloom

Registered Office

ArjoHuntleigh House
Houghton Hall Business Park
Houghton Regis
Dunstable
Bedfordshire
LU5 5XF

Bankers

Handelsbanken
2nd Floor, Moorgate House
201 Silbury Boulevard
Milton Keynes
MK9 1LZ

Solicitors

Pinsent Mansons LLP
3 Colmore Circus
Birmingham
B4 6BH

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
10 Bricket Road
St Albans
Herts
AL1 3JX

ARJO HUNTLEIGH INTERNATIONAL LIMITED

Strategic report

The directors present the following report and the audited financial statements for the year ended 31 December 2013.

BUSINESS REVIEW

The principal activity of the company during the year has been the sale of medical equipment.

The results for the year are set out in the profit and loss account on page 7. The company traded satisfactorily during 2013 and is in a good position to take advantage of any further opportunities which may arise. Further progress is expected in the future.

Key performance indicators

Turnover for the year is £5.1m (2012: £8.0m) with a gross profit margin of 21% (2012: 29%).

The company posted an operating loss of £0.3m (2012: £0.6m profit) which is the result of the full year impact of transferring the Middle East business to another group company in 2012.

There were 9 employees on 31 December 2013 (2012: 11).

As the company's activities are managed as part of a division of the Getinge Group, more commentary about strategy, business performance and market trends is available on pages 26 to 31 of the Getinge Group's 2013 annual report.

PRINCIPAL RISKS AND UNCERTAINTIES

Competitive pressure is a continuing risk for the company which could result in it losing sales to key competitors. The company manages this risk by being responsive to customers' needs and maintaining strong relationships with its customers.

The company is exposed to financial risk through its financial assets and liabilities. The key financial risk is that the proceeds from financial assets are not sufficient to fund obligations as they fall due. The most important components of financial risk are interest rate risk, currency risk, credit risk and liquidity risk.

Interest-rate risks

Long term borrowing facilities are provided by another group company on fixed interest rates.

Currency risks

Payments as a result of sales income and expenses for goods sold in foreign currencies cause currency exposure that affects company profits in the event of exchange rate fluctuations. Cash in/(out) flows in major currencies such as Euro and US Dollar are hedged by Getinge AB 'the parent company' to mitigate this risk.

Credit risks

The company's principal financial assets are bank balances and cash, trade and other receivables and investments. Commercial credit risks are limited by a diverse, creditworthy customer base. Provision is made for any debtor with doubtful recoverability potential and reflected within operating profit.

The company has no significant concentration of credit risk with exposure spread over a large number of counterparties, customers and countries.

Liquidity risk

To maintain liquidity and ensure that sufficient funds are available for ongoing operations and future growth developments the company maintains a strong working capital position and has access to long term and short term debt finance.

Further information about risks and their mitigation thereof is outlined on pages 49 and 57 of the Getinge Group's annual report.

Approved by the Board of Directors and signed on behalf of the Board

C Franzen



17 September 2014

ARJO HUNTLEIGH INTERNATIONAL LIMITED

Directors report

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

A Myers	(resigned 01.01.2014)
A Khakhar	(resigned 30 June 2013)
R van den Belt	
K Ibrahim	(appointed 30 June 2013)
S Lutran	(appointed 30 June 2013)
C Franzen	(appointed 30 June 2013)

GOING CONCERN

The company has a deed of guarantee in place with its ultimate parent undertaking, Getinge AB, which irrevocably guarantees to provide financial support to the company as may from time to time be necessary to enable the company perform its business and satisfy its financial obligations as they fall due for the foreseeable future. The directors have assessed the ability of Getinge AB to provide that support and have concluded that the application of the going concern basis of preparation of the financial statements remains appropriate.

DIVIDENDS

Dividends of £Nil (2012: £557,000) was paid out of the current year profit and revenues.

EMPLOYEE POLICY

The company's policy is to provide equality of employment opportunity, through training, career development and promotion. It supports the employment of disabled people wherever possible, by recruitment and by retraining all those who become disabled during their employment.

Effective communication with all employees is ensured through a variety of different practices such as works and health and safety committees, continual in-house refresher and training courses and periodic briefings by senior managers. These practices ensure that the views of employees are taken into account in making decisions that are likely to affect their interests and that employees are aware of financial and economic factors that affect the performance of the company.

HEALTH AND SAFETY AND THE ENVIRONMENT

The company continuously refines its detailed policies and procedures in respect of health and safety and environmental matters. The impact of the business on the environment is taken seriously and the company has in place safeguards to protect the environment from pollution. The company seeks to minimise any disturbance to the local and global environment and the quality of life of local communities. Full details can be found within the Sustainability report on pages 38 to 45 of the annual report of the Getting Group's annual report.

STATEMENT OF DIRECTORS RESPONSIBILITIES'

The directors are responsible for preparing the Strategic Report, 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 year. 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

ARJO HUNTLEIGH INTERNATIONAL LIMITED

Directors report (continued)

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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

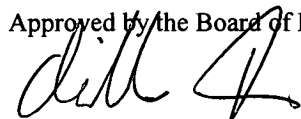
In the case of each of the persons who are directors of the company at the date when this report is approved:

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's auditors are unaware; and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 (1) to (4) of the Companies Act 2006.

The auditors, PricewaterhouseCoopers LLP, have expressed their willingness to continue in office as auditors of the company and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors and signed on behalf of the Board



C Franzen
Director

17 September 2014

Independent auditors' report to the members of Arjo Huntleigh International Limited

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 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.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by Arjo Huntleigh International Limited, comprise:

- the balance sheet as at 31 December 2013;
- the profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

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).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 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 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.

Independent auditors' report to the members of Arjo Huntleigh International Limited (continued)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities 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 ISAs (UK & 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.



Robert Girdlestone (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
St Albans

17 September 2014

ARJO HUNTLEIGH INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2013

	Note	2013 £'000	2012 £'000
TURNOVER		5,149	8,027
Cost of sales		(4,057)	(5,691)
GROSS PROFIT		1,092	2,336
Administrative expenses		(1,376)	(1,434)
Impairment of goodwill		-	(208)
OPERATING (LOSS)/PROFIT	3	(284)	694
Interest payable and similar charges	4	(39)	(57)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(323)	637
Tax credit/(charge) on (loss)/profit on ordinary activities	7	26	(154)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	15	(297)	483

All activities derive from continuing activities.

There are no recognised gains and losses other than the profits for the current year. Accordingly, no statement of total recognised gains and losses is given.

There is no material difference between the profit on ordinary activities before taxation and the retained loss for the year shown above and their historic cost equivalents.

ARJO HUNTLEIGH INTERNATIONAL LIMITED

BALANCE SHEET

Year ended 31 December 2013

	Note	2013 £'000	2012 £'000
FIXED ASSETS			
Intangible assets	8	279	-
Tangible assets	9	-	3
		<u>279</u>	<u>3</u>
CURRENT ASSETS			
Stocks	10	-	787
Debtors	11	980	1,519
Cash at bank and in hand		1,410	1,160
		<u>2,390</u>	<u>3,466</u>
CREDITORS: amounts falling due within one year	12	<u>(2,334)</u>	<u>(2,837)</u>
NET CURRENT ASSETS		<u>56</u>	<u>629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>335</u>	<u>632</u>
NET ASSETS		<u><u>335</u></u>	<u><u>632</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	-	-
Profit and loss account	15	335	632
TOTAL SHAREHOLDERS' FUNDS	16	<u><u>335</u></u>	<u><u>632</u></u>

The financial statements on pages 7 to 17 were approved by the Board of Directors on 17 Sept. 2014 and signed on its behalf by:



C Franzen
Director

Company Registration Number: 2693603

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **Year ended 31 December 2013**

NOTES TO THE FINANCIAL STATEMENTS **Year ended 31 December 2013**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards and in accordance with the Companies Act 2006.

Going concern

The company has a deed of guarantee in place with its ultimate parent undertaking, Getinge AB, which irrevocably guarantees to provide financial support to the company as may from time to time be necessary to enable the company to perform its business and satisfy its financial obligations as they fall due for the foreseeable future. The directors have assessed the ability of Getinge AB to provide that support and, on that basis, have concluded that the application of the going concern basis of preparation of the financial statements is appropriate.

Cash flow statement

As permitted by Financial Reporting Standard No 1 (Revised) "Cash flow statements" the company has not included a cash flow statement as part of its financial statements because the consolidated financial statements of the ultimate parent company Getinge AB are publicly available.

Tangible fixed assets

Fixed assets are shown at cost net of depreciation and any provision for impairment.

Depreciation is provided on the cost of all tangible fixed assets, at a rate calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant and machinery	- up to a maximum of 10 years
---------------------	-------------------------------

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Turnover

Income from the sale of goods is recognised at the point at which the goods are despatched and the rights and rewards of ownership are transferred. Turnover is stated net of VAT and other sales-related taxes, and intra-group transactional discounts.

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 December 2013

1. ACCOUNTING POLICIES (CONTINUED)

Leases

Operating lease income is recognised on a straight-line basis over the period of the lease. Rentals paid under operating leases are charged against income on a straight-line basis over the lease term.

Pension costs

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown either as accruals or prepayments in the balance sheet.

Stocks and work in progress

Stock is stated at the lower of cost and net realisable value.

Foreign currency

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 at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate.

Intangible fixed assets

Purchased intangible assets are capitalised in accordance with FRS 10 and are being written off over their useful economic life of 20 years, to be periodically reviewed by the directors.

2. TURNOVER

The company's activities consist solely of the sale of medical equipment to international markets with common risk profiles. These are regarded as a single business segment.

3. OPERATING (LOSS)/ PROFIT

	2013 £'000	2012 £'000
Operating (loss)/ profit is stated after charging		
Depreciation of owned fixed assets	3	17
Amortisation of intangible assets	22	-
Foreign exchange loss	31	135
Fees payable to the company's auditors for the audit of the company's financial statements	18	18
Impairment of goodwill	-	208
	<hr/>	<hr/>

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 December 2013

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2013 £'000	2012 £'000
Group undertakings	39	57
	<u>39</u>	<u>57</u>

5. STAFF COSTS

	2013 £'000	2012 £'000
Wages and salaries	369	492
Social security costs	95	50
Other pension costs	5	13
	<u>469</u>	<u>555</u>

Average monthly number of employees during the year was:

	2013 No.	2012 No.
Sales	3	2
Administration	6	9
	<u>9</u>	<u>11</u>

The emoluments of the directors are paid by a fellow group company, which makes no recharge to the company. The directors of the company are also directors of other subsidiaries within the Getinge Group and it is not possible to make an accurate allocation of their emoluments in respect of each subsidiary.

6. PENSION ARRANGEMENTS

The company participates in a funded pension scheme providing defined benefits for its employees and the employees of other group companies. Under the scheme, the employees are entitled to retirement benefits varying between 0% and 100% of final salary depending on length of service, on attainment of a retirement age of 65. No other post-retirement benefits are provided. The scheme is a funded scheme and in accordance with FRS 17, the pension liabilities are accounted for in Huntleigh Healthcare Limited. The movement for the year is split between the Profit and Loss Account, and the Statement of Total recognised gains and Losses.

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 December 2013

6. PENSION ARRANGEMENTS (CONTINUED)

The most recent formal funding valuation of the scheme was carried out as 6 April 2011 by a firm of actuaries using the projected unit credit method. The principal actuarial assumptions used to value the scheme were a pre-retirement investment return of 7.9% p.a., post-retirement investment return of 4.9% p.a., RPI inflation of 3.6% p.a., CPI inflation of 2.8% p.a., and pension increases of between 0% p.a. and 3.5% p.a. dependent on when the pension was accrued.

The total market value of the scheme's assets at 6 April 2011 was £35,903,000. The actuarial liability at the same date was valued at £48,850,000. This leaves a deficit under full actuarial valuation of £12,947,000.

Due to the length of time that elapsed before being able to finalise the full actuarial valuation, an update of the funding position was calculated as at 6 April 2012, which revealed a funding shortfall of £17,748,000.

In accordance with FRS 17, the pension scheme liabilities are fully accounted for in Huntleigh Healthcare Limited. Contributions paid by Arjo Huntleigh International Limited will be accounted for as a defined contribution scheme under FRS 17 as the share of the assets and liabilities relating to the company cannot be separately identified. The full details of the deficit and assumptions used in the actuarial calculations are included in the financial statements of Huntleigh Healthcare Limited.

The annual costs charged to the profit and loss account for the year ended 31 December 2013 were £5,000 (2012: £13,000).

7. TAX ON (LOSS)/ PROFIT ON ORDINARY ACTIVITIES

	2013 £'000	2012 £'000
Current tax		
United Kingdom corporation tax (credit)/charge at 23.25% (2012: 24.5%) based on the (loss)/profit for the year	(25)	159
Deferred tax (see note 12)		
Timing differences, origination and reversal	(1)	(5)
Tax (credit)/charge on (loss)/profit on ordinary activities	<u>(26)</u>	<u>154</u>

The tax for the period is lower (2012: lower) than the effective rate of corporation tax in the UK for the year ended 31 December 2013 of 23.25% (2012: 24.5%). The differences are explained below.

	2013 £'000	2012 £'000
(Loss)/profit on ordinary activities before taxation	(323)	637
Tax (credit)/charge on (loss)/profit on ordinary activities at standard rate of 23.25% (2012: 24.5%)	<u>(75)</u>	<u>156</u>
Factors affecting charge for the year:		
Capital allowances in (excess)/deficit of depreciation	(1)	3
Adjustments in respect of prior years	51	-
Current tax (credit)/charge for the year	<u>(25)</u>	<u>159</u>

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 December 2013

7. TAX ON (LOSS)/ PROFIT ON ORDINARY ACTIVITIES (CONTINUED)

Factors affecting future tax charges

During the year as a result of changes in the UK corporation tax rate of 21% from April 2014 and 20 % from 1 April 2015 which were substantially enacted on 2 July 2013, the relevant deferred tax balances have been remeasured.

8. INTANGIBLE FIXED ASSETS

	Customer Lists £'000	Total £'000
Cost or valuation		
At 1 January 2013	208	208
Additions	301	301
At 31 December 2013	509	509
Accumulated amortisation		
At 1 January 2013	(208)	(208)
Charge for the year	(22)	(22)
At 31 December 2013	(230)	(230)
Net book value		
At 31 December 2013	279	279
At 31 December 2012	-	-

On 8 November 2012, Getinge AB, the Company's ultimate parent company, acquired the business and assets of Therapeutic Support Systems ("TSS") from Kinetic Concepts Inc ("KCI") for consideration. The figures included as Additions in the table above relate to intangible assets acquired with the TSS businesses situated in Eastern Europe

9. TANGIBLE ASSETS

	Plant and machinery £'000	Total £'000
Cost or valuation		
At 1 January 2013	65	65
At 31 December 2013	65	65
Accumulated depreciation		
At 1 January 2013	(62)	(62)
Charge for the year	(3)	(3)
At 31 December 2013	(65)	(65)
Net book value		
At 31 December 2013	-	-
At 31 December 2012	3	3

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 December 2013

10. STOCKS

	2013 £'000	2012 £'000
Finished goods and goods for resale	-	787
	-	787

There is no material difference between the balance sheet value of stocks and their replacement cost.

11. DEBTORS

	2013 £'000	2012 £'000
Trade debtors	215	1,224
Amounts owed group undertakings	435	272
Other debtors	16	9
Deferred tax (see note 12)	5	4
Corporation tax	262	-
Prepayments and accrued income	47	10
	980	1,519

Amounts owed by parent and fellow subsidiary undertakings are unsecured, interest free and repayable on demand.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £'000	2012 £'000
Amounts owed to parent and fellow subsidiary undertakings	2,164	2,645
Corporation tax	-	52
Other creditors	6	11
Accruals and deferred income	164	129
	2,334	2,837

Amounts owed to parent and fellow subsidiary undertakings are unsecured, interest free and payable on demand with the exception of a loan of £1,500,000 (2012: £1,500,000) from Arjo Ltd Med AB for which interest was charged at a fixed rate of 2.41% (2012: 2.38%).

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 December 2013

13. DEFERRED TAXATION

The movement in deferred taxation in the year is as follows:

	2013 £'000	2012 £'000
As at 1 January	(4)	1
Credited to the profit and loss account	(1)	(5)
As at 31 December	<u>(5)</u>	<u>(4)</u>

Deferred taxation is comprised as follows:

	2013 £'000	2012 £'000
Depreciation in excess of /(less than) capital allowances	5	4
	<u>5</u>	<u>4</u>

14. CALLED UP SHARE CAPITAL

	2013 £'000	2012 £'000
Authorised		
2 (2012: 2) ordinary shares of £1 each	-	-
Called up, allotted and fully paid		
2 (2012: 2) ordinary shares of £1 each	-	-

15. PROFIT AND LOSS ACCOUNT

	2013 £'000	2012 £'000
At 1 January	632	706
Dividend paid to group company	-	(557)
(Loss)/profit for the financial year	(297)	483
At 31 December	<u>335</u>	<u>632</u>

ARJO HUNTLEIGH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) Year ended 31 December 2013

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £'000	2012 £'000
At 1 January	632	706
Dividend paid to group company	-	(557)
(Loss)/profit for the financial year	(297)	483
At 31 December	<u>335</u>	<u>632</u>

17. OPERATING LEASE ARRANGEMENTS

As at 31 December the company had annual commitments for future lease payments under non-cancellable operating leases, expiring as follows:

	2013 £'000	2012 £'000
Within one year	1	2
In the second to fifth years inclusive	-	7
	<u>1</u>	<u>9</u>

Operating lease payments represent rentals payable by the company for 1 motor vehicle.

18. RELATED PARTIES

As the company is a 100% owned subsidiary of a group whose consolidated financial statements are publicly available it is not required to disclose transactions with other group undertakings that would otherwise be required under Financial Reporting Standard No.8 'Related Party Disclosures'.

19. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The directors regard Getinge AB, a company incorporated in Sweden, as the ultimate holding company and controlling party and Huntleigh Healthcare Limited as the immediate parent company.

The smallest and largest group in which the results of the company are consolidated for the year ended 31 December 2013 is that headed by Getinge AB. Copies of the consolidated financial statements of Getinge AB which include the results of the company can be obtained from Getinge AB, PO Box 69, SE-310 44 Getinge, Sweden.