

Company registration number 02695450 (England and Wales)

CANTEL MEDICAL (UK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

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CANTEL MEDICAL (UK) LIMITED

COMPANY INFORMATION

Directors	Mr P Lincoln Mr M J Tokich Mr J A Zangerle	(Appointed 28 February 2022)
Company number	02695450	
Registered office	Campfield Road Shoeburyness Essex SS3 9BX	
Auditor	Ernst & Young LLP 400 Capability Green Luton Bedfordshire LU1 3LU	

CANTEL MEDICAL (UK) LIMITED

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CANTEL MEDICAL (UK) LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the period ended 31 March 2022.

Principal activities

The principal activity of the company continued to be that of a holding company.
The year-end of the company was changed during the year from 31 July to 31 March.

Results and dividends

The company was dormant throughout the period and so made no profit or loss (2021: £19,210,000 loss).
No dividends were distributed for the period ended 31 March 2022 (31 July 2021: £Nil).

Directors

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

Mr P Lincoln	(Appointed 28 February 2022)
Mr M J Tokich	
Mr J A Zangerle	
Mr Nicolas Barnes	(Resigned 30 September 2021)
Ms Suzanne Thorogood	(Resigned 28 February 2022)

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the period. These provisions remain in force at the reporting date.

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

The company has 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.

Section 172(1) Statement

Section 172 of the Companies Act 2006 requires directors to act in a way they consider, in good faith, to be the most likely to promote the success of the Company for the benefit of all stakeholders. The Company's directors promote good corporate governance and the composition of the board of directors listed above allows the Company to effectively run the business where directors are collectively responsible for the long-term success of the Company. The Company's board of directors have put in place a process to monitor and assess the capital requirements and the risk controls to allow its business to continue to operate under existing and projected market and business conditions.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by section 415A of the Companies Act 2006.


The directors are taking the small companies exemption of not preparing a strategic report.

CANTEL MEDICAL (UK) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

On behalf of the board



Mr P Lincoln
Director

30 March 2023

CANTEL MEDICAL (UK) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 MARCH 2022

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), including Financial Reporting Standard FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102"). 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;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company financial position and financial performance;
- state whether applicable UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Under applicable law and regulations, the directors are also responsible for preparing a directors' report, that complies with that law and those regulations. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

CANTEL MEDICAL (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF CANTEL MEDICAL (UK) LIMITED

Opinion

We have audited the financial statements of Cintel Medical (UK) Limited (the 'company') for the period ended 31 March 2022 which comprise, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes 1 to 12, including a summary of 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 2022 and of its results for the period 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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 period 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.

CANTEL MEDICAL (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF CANTEL MEDICAL (UK) 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 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 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, 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.

CANTEL MEDICAL (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF CANTEL MEDICAL (UK) LIMITED

Explanation as to what extent the audit was considered capable of detecting audit irregularities including fraud (continued)

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant to be those relating to United Kingdom General Accepted Accounting Practice, the Companies Act 2006, and United Kingdom direct and indirect tax regulations. The company has minimal transactions, and no employees.
- We understood how the company is complying with those frameworks by making enquiries of senior finance personnel and gaining an understanding of the entity level controls of the company in respect of these areas and the controls in place to reduce opportunity for fraudulent transactions.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by discussing with senior finance personnel as to the rationale behind the specific accounting transactions. Due to the size of the company, the risk of material misstatement is deemed to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures included reading board meeting minutes, reviewing financial statement disclosures and enquiries of senior finance personnel.

A further description of our responsibilities for the audit of the financial statements is located 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 members as a body for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Ernst & Young LLP

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Farzin Radfar (Senior Statutory Auditor)

For and on behalf of Ernst & Young LLP

Statutory Auditor

Date: 31 March 2023

400 Capability Green
Luton
Bedfordshire
LU1 3LU

CANTEL MEDICAL (UK) LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2022

		Period ended 31 March 2022 £000	Year ended 31 July 2021 £000
	Notes		
Administrative expenses		-	(19,210)
Operating profit/(loss)	3	-	(19,210)
Loss before taxation		-	(19,210)
Tax on loss	5	-	-
Loss for the financial period		-	(19,210)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

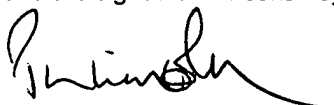
CANTEL MEDICAL (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£000	£000	£000	£000
Fixed assets					
Investments	6		23,826		23,826
			<u>23,826</u>		<u>23,826</u>
Current assets					
Debtors	8	1		2	
Cash at bank and in hand		43		31	
		<u>44</u>		<u>33</u>	
Creditors: amounts falling due within one year	9	(3,120)		(3,109)	
Net current liabilities			(3,076)		(3,076)
Net assets			<u>20,750</u>		<u>20,750</u>
Capital and reserves					
Called up share capital	10		4,097		4,097
Share premium account	11		-		48,127
Profit and loss reserves	11		16,653		(31,474)
Total equity			<u>20,750</u>		<u>20,750</u>

The financial statements were approved by the board of directors and authorised for issue on 30 March 2023 and are signed on its behalf by:



Mr P. Lincoln
Director

Company Registration No. 02695450

CANTEL MEDICAL (UK) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2022

	Notes	Share capital £000	Share premium account £000	Profit and loss reserves £000	Total £000
Balance at 1 August 2020		4,097	48,127	(12,264)	39,960
Year ended 31 July 2021:					
Loss and total comprehensive income for the year		-	-	(19,210)	(19,210)
Balance at 31 July 2021		4,097	48,127	(31,474)	20,750
Period ended 31 March 2022:					
Profit and total comprehensive income for the period		-	-	-	-
Share premium reduction	11	-	(48,127)	48,127	-
Balance at 31 March 2022		4,097	-	16,653	20,750

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

Company information

Cantel Medical (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Campfield Road, Shoeburyness, Essex, SS3 9BX.

1.1 Reporting period

The entity has changed its reporting date from 31 July to 31 March, to align with the ultimate parent company after the acquisition by the STERIS plc group. The comparative amounts reflect the year to 31 July 2021 and are therefore not directly comparable.

1.2 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 £000.

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 at 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.

The company has taken advantage of the exemption under section 401 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.3 Going concern

The company has 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.

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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 balance sheet 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 debtors 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant effect on amounts recognised in the financial statements are as follows.

Impairment of Investments

In making an estimate of the recoverable value of investments, management consideration includes impairment review based on the higher of fair value less costs of disposal and value in use.

3 Operating profit/(loss)

	2022	2021
	£000	£000
Operating profit/(loss) for the period is stated after charging:		
Impairment of investment	-	19,210

Auditors remuneration has been borne by other group companies.

4 Employees

The company does not have any employees.

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 period.

5 Taxation

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

5 Taxation

(Continued)

No liability to UK corporation tax or deferred tax arose for the period ended 31 March 2022 (2021: £Nil).

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

	2022 £000	2021 £000
Profit/(loss) before taxation	-	(19,210)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	-	(3,650)
Tax effect of expenses that are not deductible in determining taxable profit	-	3,650
Taxation charge for the period	-	-

6 Fixed asset investments

	Notes	2022 £000	2021 £000
Investments in subsidiaries	7	23,826	23,826

Movements in fixed asset investments

	Shares in subsidiaries £000
Cost or valuation	
At 1 August 2021 & 31 March 2022	43,036
Impairment	
At 1 August 2021 & 31 March 2022	19,210
Carrying amount	
At 31 March 2022	23,826
At 31 July 2021	23,826

7 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

7 Subsidiaries

(Continued)

Name of undertaking	Registered office	Class of shares held	% Held Direct Indirect	
Medical Innovations Group Holdings Limited	Campfield Road, Shoeburyness, Essex, SS3 9BX	Ordinary	100.00	-
Medical Innovations Group Limited	Campfield Road, Shoeburyness, Essex, SS3 9BX	Ordinary	-	100.00
Cantel (UK) Limited	Campfield Road, Shoeburyness, Essex, SS3 9BX	Ordinary	-	100.00
Medi-Cart International Limited	Campfield Road, Shoeburyness, Essex, SS3 9BX	Ordinary	-	100.00

8 Debtors

	2022 £000	2021 £000
Amounts falling due within one year:		
Other debtors	1	2

9 Creditors: amounts falling due within one year

	2022 £000	2021 £000
Amounts owed to fellow group undertakings	3,120	3,109

10 Share capital

	2022 Number	2021 Number	2022 £000	2021 £000
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	4,097,015	4,097,015	4,097	4,097

11 Reserves

Share premium

The share premium reserve represents the amount, above the normal value, received for shares sold, less transaction costs. On 1 December 2021, the share premium balance was reduced by £48,127,000 to zero. The balance was transferred to distributable profit and loss reserves.

Profit and loss reserves

The retained earnings represent the cumulative profits or losses net of dividends paid and other adjustments.

CANTEL MEDICAL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

12 Ultimate controlling party

The Company's immediate parent undertaking is Cantel Medical International B.V, a company registered and incorporated in Holland.

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.