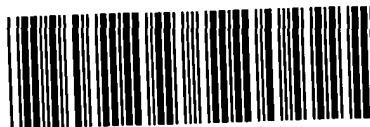


Omnicare Limited

Report and financial statements

Year ended 31st December 2017
Registered number 03073148

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Report and financial statements

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Corporate information

Directors

Mr L Warnke
Mr C M Brown
Miss J Machin
Dr F Trautwein

Secretary

Mr D Collison

Auditors

Grant Thornton UK LLP
30 Finsbury Square
London EC2A 1AG

Registered office

Cavendish House
Lakhpur Court
Staffordshire Technology Park
Stafford
ST18 0FX

Company number

England and Wales no. 03073148

Directors' report

The directors are pleased to present their report for Omnicare Limited, company registered number 03073148, for the year ended 31st December 2017. Comparative figures are presented for the year ended 31st December 2016.

Directors and officers

The current directors of the Company are shown on page 2.

Directors who served during the year were as follows:

L Warnke
C M Brown (appointed 16th June 2017)
J Machin (appointed 1st August 2017)
J H Whitehead (resigned 16th June 2017)

After the year end, Dr F Trautwein was appointed as a director on 3rd August 2018.

D Collison served as Company Secretary throughout the year.

Directors' interests

In the year ended 31st December 2017 none of the directors had any interest in the share capital of the Company (year ended 31st December 2016: none).

Country of incorporation

The Company is incorporated in Great Britain and registered in England and Wales.

Dividends

No dividends have been paid or recommended for the year to 31st December 2017 (year ended 31st December 2016: £nil).

Future developments

It is anticipated that the Company will continue to be an intermediate holding company within the Allied Healthcare group of companies.

Financial instruments

The Company finances its activities using intra-group accounts with other group companies. All such accounts, both receivables and payables, are classed as financial instruments, such classification being as follows:

- Trade and other debtors, including intra-group debtors, are classified as loans and receivables
- Trade and other payables, including intra-group creditors, are classified as other liabilities.

Auditors

Grant Thornton UK LLP have expressed their willingness to continue in office as auditors.

Going concern

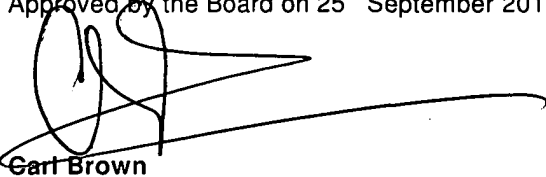
The Company's business activities are described in the Strategic Report on page 5. The directors believe that the Company is capable of adequately managing its business risk. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future. This expectation takes into account the positive net assets of the Company. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Directors' responsibilities to the auditors regarding the financial statements

Each person who is a director at the date of approval of this directors' report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- each director has taken all the steps that he or she ought to have taken as a director to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Board on 25th September 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Carl Brown', with a long horizontal flourish extending to the right.

Carl Brown
Director
Omnicare Limited
Registered number 03073148

Strategic report

The directors present their strategic report for the year ended 31st December 2017.

Principal activities and future developments

Omnicare Limited ("the Company") is an intermediate holding company. Throughout the year ended 31st December 2017 it was itself wholly and directly owned by Allied Healthcare Holdings Limited. The Company holds an investment in the entire issued share capital of Allied Healthcare Group Limited, and indirectly holds investments in other trading and non-trading companies in the group.

The ultimate parent company was throughout the year Aurelius Equity Opportunities SE & Co KGaA (formerly known as Aurelius SE & Co KGaA), a company registered and resident in Germany.

Results and dividends

During the year the carrying value of the Company's investment in its wholly owned direct subsidiary Allied Healthcare Group Limited was impaired down to £2,077,388, this figure being equivalent to the reduced net asset value at the year end of that company. An impairment charge of £1,512,041 has accordingly been recognised in the financial statements.

The impact of this charge is that the loss attributable to shareholders disclosed in the income statement was £1,512,041 (year ended 31st December 2016: loss of £12,797,850). No dividend has been declared or paid.

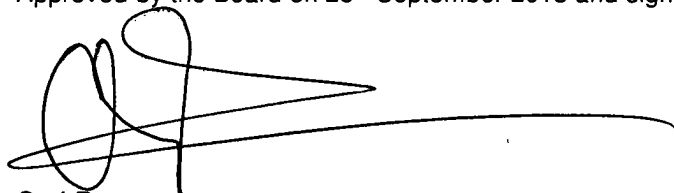
Post Balance Sheet Events: Changes to Capital Structure

At 31st December 2017 the Company's issued ordinary share capital was £1,199,498 consisting of 11,994,987 shares of 10p each. Subsequent to the year end, on 25th June 2018 the Company resolved to reduce its issued share capital to £100, consisting of 1,000 shares of 10p each; approval for this reduction was also resolved by the Company's immediate parent company Allied Healthcare Holdings Limited.

Principal risks and uncertainties

The Company does not trade. Its only asset with positive carrying values is its equity investment in its immediate subsidiary Allied Healthcare Group Limited; the carrying value is equal to the current net asset value of the subsidiary as at the balance sheet date. In the opinion of the directors, therefore, material risks for the Company are limited to possible future impairments in this carrying value, and at the date of approval of these financial statements are thought to have a low probability of occurrence.

Approved by the Board on 25th September 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Carl Brown', with a long horizontal line extending to the right.

Carl Brown
Director
Omnicare Limited
Registered number 03073148

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the strategic report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Principles (UK 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; 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.

Independent auditor's report to the members of Omnicare Limited

Opinion

We have audited the financial statements of Omnicare Limited (the 'company') for the year ended 31 December 2017 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Balance Sheet and notes to the financial statements, 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 101 'Reduced Disclosure Framework' (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 December 2017 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.

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.

Who we are reporting to

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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- 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; and
- the strategic report and the directors' report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

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 strategic report or the directors' report.

Matters on which we are required to report by exception

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.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement 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, 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A handwritten signature in black ink that reads "Grant Thornton UK LLP". The signature is written in a cursive, flowing style.

Marc Summers, BSc(hons), FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

25 September 2018

Income statement

for the year ended 31st December 2017

	Notes	Year to 31.12.2017 £	Year to 31.12.2016 £
Impairment of carrying value of investment in subsidiary company	6	(1,512,041)	-
Loss arising from waiver of intercompany receivable	7	-	(12,797,850)
Loss before taxation		(1,512,041)	(12,797,850)
Taxation	5	-	-
Loss for the year		(1,512,041)	(12,797,850)

All results have been derived from continuing operations.

The notes on pages 13 to 15 form an integral part of these financial statements.

Statement of comprehensive income/(loss)

for the year ended 31st December 2017

	Notes	Year to 31.12.2017 £	Year to 31.12.2016 £
Loss for the year	4	(1,512,041)	(12,797,850)
Total comprehensive loss for the year		(1,512,041)	(12,797,850)

Statement of changes in equity
for the year ended 31st December 2017

	Share capital £	Share premium £	Retained earnings/(losses) £	Total equity £
At 31st January 2016	1,199,498	41,671,966	(26,484,185)	16,387,279
Loss for the financial year	-	-	(12,797,850)	(12,797,850)
Total comprehensive loss for the year	-	-	(12,797,850)	(12,797,850)
At 31st December 2016	1,199,498	41,671,966	(39,282,035)	3,589,429
Loss for the financial year	-	-	(1,512,041)	(1,512,041)
Total comprehensive loss for the year	-	-	(1,512,041)	(1,512,041)
At 31st December 2017	1,199,498	41,671,966	(40,794,076)	2,077,388

The notes on pages 13 to 15 form an integral part of these financial statements.

Balance sheet
as at 31st December 2017

	Notes	31.12.2017 £	31.12.2016 £
Fixed assets			
Investments	6	2,077,388	3,589,429
Fixed assets		2,077,388	3,589,429
Net assets		2,077,388	3,589,429
Equity			
Called up share capital	8	1,199,498	1,199,498
Share premium account		41,671,966	41,671,966
Retained losses		(40,794,076)	(39,282,035)
Total equity		2,077,388	3,589,429

The notes on pages 13 to 15 form an integral part of these financial statements.

The financial statements on pages 10 to 15 were approved by the Board on 25th September 2018.

C M Brown

Omnicare Limited

Company registration number 03073148

Notes to the financial statements

for the year ended 31st December 2017

1 Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of Omnicare Limited (the "Company") for the year ended 31st December 2017 were authorised for issue by the board of directors on 25th September 2018 and the balance sheet was signed on the board's behalf by C M Brown. Omnicare Limited is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling being the functional and presentational currency.

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Aurelius Equity Opportunities SE & Co KGaA, a German listed corporation. The consolidated financial statements of Aurelius Equity Opportunities SE & Co KGaA are available from Ludwig-Ganghofer-Strasse 6, 82031 Grunwald, Germany or at www.aureliusinvest.de.

The principal accounting policies adopted by the Company are set out in note 2.

2 Accounting policies

Basis of preparation and accounting reference date

The accounting reference date of the Company is 31st December. Comparative figures are for the 12 month period ended 31st December 2016.

In preparing these financial statements the Company has taken advantage of certain disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include -

- (i) a statement of cash flows and related notes
- (ii) the requirement to produce a balance sheet at the beginning of the earliest comparative period
- (iii) the requirements of IAS 24 related party disclosures to disclose related party transactions entered into between two or more members of the group as they are wholly owned within the group
- (iv) presentation of comparative reconciliations for property, plant and equipment and intangible assets
- (v) capital management disclosures
- (vi) presentation of comparative reconciliation of the number of shares outstanding at the beginning and at the end of the period
- (vii) the effect of future accounting standards not adopted
- (viii) business combination disclosures
- (ix) disclosures in relation to impairment of assets
- (x) disclosures in respect of financial instruments and fair value measurement disclosures (other than disclosures required as a result of recording financial instruments at fair value).

Investments

Investments in subsidiary undertakings are held at original cost less any provision for impairment.

Financial Instruments

IAS 39 Financial Instruments: Recognition and Measurement requires the classification of financial instruments into separate categories for which the accounting requirement is different. The Company has classified its financial instruments as follows:

- short-term deposits, trade and other receivables are classified as loans and receivables
- bank borrowings, trade and other payables are classified as other liabilities.

Amounts due from other group companies under common control are classed as loans and receivables.

Amounts due to other group companies under common control are classed as other liabilities.

Financial instruments are recognised at the contract date and initially measured at fair value. Both loans and receivables and other liabilities are held at amortised cost and not revalued (except for any changes in exchange rates).

Trade debtors are initially recognised at fair value and subsequently held at amortised cost, less provision for impairment. If there is objective evidence that the Group will not be able to collect the full amount of the debtor, an impairment is recognised through the income statement.

Financial instruments are derecognised on expiry or when all contractual rights and obligations are transferred.

Going concern

The directors are of the opinion that it is appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

3 Auditors' remuneration

Auditors' remuneration on audit of financial statements of £938 excluding value added tax (year ended 31st December 2016: £938) have been borne and paid for by other group companies. No fees were paid by the Company to the auditors for non-audit services in the period (Year ended 31st December 2016: £nil).

4 Loss before taxation

Details of the Company's loss before taxation are disclosed in the income statement on page 10.

Notes to the financial statements

for the year ended 31st December 2017

5 Taxation

	Year ended 31.12.2017	Year ended 31.12.2016
	£	£
UK corporation tax at 19.25% (year ended 31st December 2016: 20.00%)	-	-
Current tax credit/(charge)	-	-
Tax credit/(charge) for the year	-	-
Factors affecting the tax credit/(charge) for the period:		
	Year ended 31.12.2017	Year ended 31.12.2016
	£	£
Loss at the average standard rate of corporation tax at 19.25% (year ended 31st December 2016: 20.00%)	(291,068)	(2,463,586)
Loss on waiver of intercompany receivable not deductible	-	2,463,586
Impairment of investment not deductible	291,068	-
Tax credit/(charge) for the year	-	-

A reduction in the main rate of corporation tax from 23% to 21% took effect on 1st April 2014 and a further reduction to 20% was enacted in the Finance Act 2013 to take effect from 1st April 2016. Further reductions to the rate of corporation tax, to 19% in April 2017 and then 17% in April 2020, were enacted in the Finance Act 2016 and Finance Act 2017 respectively.

6 Investments

	31.12.2017	31.12.2016
	£	£
Carrying value of investments in subsidiary companies at the start of the period	3,589,429	3,589,429
Impairment of carrying value of subsidiary company	(1,512,041)	-
Total investments	2,077,388	3,589,429

The investments are held at cost, less impairments.

The carrying value of the Company's investment in its subsidiary Allied Healthcare Group Limited (an intermediate holding company) is equal to the net asset net asset value of that subsidiary at the balance sheet date.

Allied Healthcare Group Limited is wholly owned by the Company including 100% voting rights. It is registered in England and Wales.

A full list of all subsidiary undertakings, directly held and indirectly held, is disclosed in note 12.

7 Amounts owed by other group companies falling due within one year

	31.12.2017	31.12.2016
	£	£
Amounts owed by subsidiary companies	-	-
Amounts owed by other group companies falling due within one year	-	-

An intercompany receivable of £12,797,850 that had been due from another group company was formally waived in the year ending 31st December 2016.

8 Share capital

	31.12.2017 Number	31.12.2017 £	31.12.2016 Number	31.12.2016 £
Ordinary shares of 10p each				
At the beginning of the year	11,994,987	1,199,498	11,994,987	1,199,498
At the end of the year	11,994,987	1,199,498	11,994,987	1,199,498

Subsequent to the year end, on 25th June 2018 the Company resolved to reduce its issued share capital to £100, consisting of 1,000 shares of 10 pence each. Approval for this reduction was also resolved by the Company's immediate parent company Allied Healthcare Holdings Limited.

9 Employees and directors

The Company had no employees during the period (year ended 31st December 2016: none).

During their respective periods of office L Warnke, C M Brown, J Machin and J H Whitehead were remunerated by Nestor Primecare Services Limited, a fellow subsidiary of the ultimate holding company Aurelius Equity Opportunities SE & Co KGaA (registered in Germany). They did not receive any remuneration during the period in respect of their services as directors of the Company (Year ended 31st December 2016: £nil)

The Company has not been recharged any amounts relating to the remuneration of any director (Year ended 31st December 2016: £nil).

10 Related party transactions

The Company is exempt from any requirement to disclose related party transactions with other group undertakings in accordance with paragraph 8(k) of FRS 101.

Notes to the financial statements

for the year ended 31st December 2017

11 Immediate and ultimate parent undertakings

The immediate parent company is Allied Healthcare Holdings Limited, a company incorporated in Great Britain and registered in England and Wales. The Company is wholly owned by Allied Healthcare Holdings Limited.

The ultimate holding company is Aurelius Equity Opportunities SE & Co KGaA, a company registered and resident in Germany.

Aurelius Equity Opportunities SE & Co KGaA is the parent company of the smallest group of which the Company is a member and for which consolidated financial statements are prepared.

12 Subsidiary undertakings

Directly held subsidiary undertakings of the Company are as listed below:

Name of Company	Country of incorporation
Allied Healthcare Group Limited	England and Wales

Indirectly held subsidiary undertakings of the Company are as listed below:

Name of Company	Country of incorporation
L&B (no 182) Limited	Northern Ireland
Homecare (Northern Ireland) t/a Homecare Independent Living Limited	Northern Ireland
Homecare Support Services Limited	Northern Ireland
Homecare & Health Services (Ireland) Limited	Ireland
Premier Care Armagh Limited	Northern Ireland
Biju Limited	England and Wales
Biju Care Limited	England and Wales
Biju Lancaster Limited	England and Wales
Health and Lifecare Options Limited	Scotland
Health and Lifecare Options (Services) Limited	Scotland

The Company indirectly owns 50.1% of the issued share capital of L&B (no 182) Limited which is a holding company for those companies listed above incorporated in Ireland or Northern Ireland and providing homecare and healthcare services in those countries. Those subsidiary companies are therefore themselves owned 50.1% (indirectly) by the Company.

The registered office of all those companies listed above that are incorporated in England and Wales is Cavendish House, Lakhpur Court, Staffordshire Technology Park, Stafford ST18 0FX, England. The registered office of all those companies listed above that are incorporated in Northern Ireland is Callan House, Hill Street, Millford, Co Armagh BT60 3NZ, Northern Ireland. The registered office of all those companies listed above that are incorporated in Scotland is Ground Floor, The Mill House, Bonnington Mill Business Centre, Edinburgh EH6 5QG, Scotland. The registered office of the one company listed above that is incorporated in Ireland is Dunany House, 7 Seatown Gardens, Dundalk, Co Louth, Ireland.

The Company owns, directly or indirectly, 100% of the issued ordinary share capital of all of the other subsidiary undertakings listed above. None of those subsidiary companies are trading.