

# **Healthcare Services Group Limited**

**Annual Report and financial statements**

**Year ended 31 December 2018**

**Company registration number: 3290933**

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Healthcare Services Group Limited  
Annual report and financial statements  
Year ended 31 December 2017

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## Company information

### Directors

C Colpo	Resigned 21st May 2018	
D Tinsley	Resigned 1st April 2019	
M James	Resigned 21st May 2018	
J M Munzinger	Appointed 21st May 2018	Resigned 27th June 2019
N Pace	Appointed 21st May 2018	
K Hunjan	Appointed 21st January 2019	
A Howes	Appointed 27th June 2019	

### Secretary

AG Secretarial Limited

### Registered Office

1 Progress Park  
Bedford  
MK42 9XE

### Auditors

KPMG  
Chartered Accountants  
1 Stokes Place  
St Stephen's Green  
Dublin 2

### Principle Bankers

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

### Company Number

3290933

## Directors' report

The directors submit their annual report and the financial statements of the company for the year ended 31 December 2018.

### Principal activities

The Company ceased to trade in 2016 and became dormant.

### Political contributions

The company made no political donations nor incurred any political expenditure during the year.

### Directors, Secretaries and their interests

The following were directors of the company during the year ended 31 December 2018:

C Colpo	Resigned 21st May 2018	
D Tinsley	Resigned 1st April 2019	
M James	Resigned 21st May 2018	
J M Munzinger	Appointed 21st May 2018	Resigned 27th June 2019
N Pace	Appointed 21st May 2018	
K Hunjan	Appointed 21st January 2019	
A Howes	Appointed 27th June 2019	

The directors have no interests in the share capital of the company.

### Directors' qualifying third party indemnity provisions

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

### Relevant audit information

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditors

The auditors KPMG were appointed during the period and have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

### Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### Strategic Report: exemption

In preparing this report, the directors have taken advantage of the small companies' exemption provided by Section 415A of the Companies Act 2006.

By order of the Board

  
ALISTAIR HOWES  
Director

27 September 2019  
Registered Office  
1 Progress Park  
Bedford  
MK42 9XE

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- e. use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board

  
Director  
ALISTAIR HOWES  
27 September 2019



KPMG  
Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEALTHCARE SERVICES GROUP LIMITED

### Opinion

We have audited the financial statements of Healthcare Services Group Limited ("the company") for the year ended 31 December 2018, which comprise the Profit and loss account and other comprehensive income, the Balance sheet and related notes, including the summary of significant accounting policies set out on page 8. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its result for the year ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly 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 ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### We have nothing to report on going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

### Other Information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.



Based solely on our work on the other information;

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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 from the requirement to prepare a strategic report.

We have nothing to report in these respects.

**Respective responsibilities and restrictions on use**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they 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 fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).



*The purpose of our audit work and to whom we owe our responsibilities*

Our 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.

A handwritten signature in black ink, appearing to read 'Caroline Flynn'.

Caroline Flynn  
For and on behalf of KPMG, Chartered Accountants, Statutory Audit Firm  
1 Stokes Place  
St Stephen's Green  
Dublin 2  
Ireland

27 September 2019



**Profit and Loss account and other comprehensive income**

The company did not trade during the period and received no income and incurred no expenditure. During the period the company made neither a profit nor a loss.


Additionally, the company had no other comprehensive income nor any cash flows during this period and consequently, no separate statement of other comprehensive income, statement of changes in equity or statement of cash flows is presented.

Healthcare Services Group Limited  
Annual report and financial statements  
Year ended 31 December 2018

**Balance Sheet**

		31 December 2018		31 December 2017	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Investments	2	31,102,468		24,102,468	
		<u>31,102,468</u>		<u>24,102,468</u>	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	3	<u>(1,212,409)</u>		<u>(1,212,409)</u>	
<b>Net current liabilities</b>			(1,212,409)		(1,212,409)
<b>Net Assets</b>		<u>29,890,059</u>		<u>22,890,059</u>	
<b>Capital and reserves</b>					
Called-up share capital	4	268,204		268,204	
Share premium		751,031		751,031	
Capital redemption reserve		7,500		7,500	
Capital contribution reserve		28,869,128		21,869,128	
Profit and loss account		(5,804)		(5,804)	
<b>Shareholders' funds</b>		<u>29,890,059</u>		<u>22,890,059</u>	

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.  
These financial statements were approved by the board of directors on 27 September 2019 and were signed on its behalf by:

  
**ALISTAIR HOWES**  
Director  
Company registration number: 3290933

## Accounting policies (forming part of the financial statements)

### General Information

Healthcare Services Group Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK. The registered office of the company is 1 Progress Park, Bedford, MK42 9XE.

### Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Statement of compliance

The financial statements of the company for the period ended 30 April 2019 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

### Basis of preparation

The financial statements have been prepared under the historical cost convention. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value.

### Investments

These are separate Financial Statements of the Company. Investments in subsidiaries are carried at cost less impairment.

### Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### Related party transactions

The company is a wholly owned subsidiary of Owens and Minor, Inc., the group financial statements of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS102 from disclosing transactions with wholly owned members of the Owens and Minor, Inc. group.

## Notes to the financial statements

### 1 Staff numbers and costs

The company employed no staff during the year.

The four directors who served during the year were also directors of Movianto UK Limited, Healthcare Product Services Limited and Pharmascare Logistics Limited and three of the directors were also directors of Movianto Transport Solutions Limited. All companies are viewed together as one business unit (Movianto UK), a subsidiary of Healthcare Services Group Limited. One director of the company was employed by Movianto UK Limited. The total emoluments for this director is as follows; all of which was paid by Movianto UK Limited. The remaining two directors' costs were borne by other companies within the Owens & Minor Group.

	2018	2017
	1	2
Number of directors that were member of the UK defined contribution pension scheme		
	2018	2017
	£	£
Emoluments	204,823	151,100
Pension contributions to money purchase schemes	23,550	15,344
	<u>228,373</u>	<u>166,444</u>

### 2 Investments

Cost and Net book value:

At 1 January

Additions

At 31 December

	2018	2017
	£	£
At 1 January	24,102,468	24,102,468
Additions	7,000,000	-
At 31 December	<u>31,102,468</u>	<u>24,102,468</u>

The company holds 100% of the equity share capital and 100% of the voting rights of the following companies:

Subsidiary Undertaking	Aggregate of Capital and Reserves - £000	Profit / (loss) for the year - £000	Registered Office	Nature of Business	Class of shares held	Ownership	2018	2017
Movianto UK Limited	1,722	(4,768)	1 Progress Park, Bedford, MK 42 9XE	Distribution and warehousing services to the pharmaceutical industry.	Ordinary	100%	100%	
Healthcare Product Services Limited	256	-	1 Progress Park, Bedford, MK 42 9XE	Provision of sales order processing for customers.	Ordinary	100%	100%	
Pharmascare Logistics Limited (Indirect)	1,827	-	1 Progress Park, Bedford, MK 42 9XE	Provision of sales order processing and warehousing for customers.	Ordinary	100%	100%	
Movianto Transport Solutions Limited	2,468	1,047	1 Progress Park, Bedford, MK 42 9XE	Provision of overseas freight forwarding services to existing Movianto Group clients	Ordinary	100%	100%	

### 3 Creditors: amounts falling due within one year

Amounts owed to group undertakings

	2018	2017
	£	£
Amounts owed to group undertakings	1,212,409	1,212,409
	<u>1,212,409</u>	<u>1,212,409</u>

### 4 Share capital

Authorised:

Equity interests:

3,600,000 ordinary shares of 50p each

Non equity interests:

200,000 preference shares of £1 each

	2018	2017
	£	£
Authorised:		
Equity interests:		
3,600,000 ordinary shares of 50p each	1,800,000	1,800,000
Non equity interests:		
200,000 preference shares of £1 each	200,000	200,000
	<u>2,000,000</u>	<u>2,000,000</u>

Alotted, issued and fully paid

Equity interests:

536,408 ordinary shares of 50p each

	2018	2017
	£	£
Alotted, issued and fully paid	268,205	268,204

Notes to the financial statements

5 Related Party Disclosure

The company has control of the exception in FRS 102.3.1.A from disclosing transactions with other wholly-owned group companies. The company has control of the exception in FRS 102.1.12(a) from disclosing and compensation of the management personnel as the company is a qualifying entity in the group accounts of the parent company but are available to the public.

6 Ultimate parent undertaking and ultimate controlling party

The immediate parent undertaking is OUSA Ventures UK Holdings Limited, the Registered Office of which is located at 1 Progress Park, Bedford, MK42 0NE. The ultimate parent undertaking and controlling party is OUSA and Mitosys Inc, a company incorporated in the USA, the registered office of which is 9120 Lakeswood Boulevard, Manassasville, Virginia, USA.

The smallest and largest group in which the company is consolidated is that headed by OUSA and Mitosys, Inc, whose principal place of business is at Richmond, Virginia, USA. The group financial statements of OUSA and Mitosys, Inc are available to the public and may be obtained from 9120 Lakeswood Boulevard, Manassasville, Virginia, USA.

7 Events after the reporting period

There have been no significant events since the balance sheet date