

COMPANY REGISTRATION NUMBER: 03428527

Medisana Healthcare (UK) Limited
Financial Statements
31 December 2016

THURSDAY



A65R9AG2

A11

04/05/2017

#453

COMPANIES HOUSE

FERGUSON MAIDMENT & CO.
Chartered accountant & statutory auditor
167 Fleet Street
London
EC4A 2EA

Medisana Healthcare (UK) Limited

Financial Statements

Year ended 31 December 2016

Contents	Page
Officers and professional advisers	1
Director's report	2
Director's responsibilities statement	3
Independent auditor's report to the members	4
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9

The following pages do not form part of the financial statements

[illegible]

100

Medisana Healthcare (UK) Limited

Officers and Professional Advisers

Director Ralf Lindner

Company secretary Marco Getz

Registered office 167 Fleet Street
London
EC4A 2EA

Auditor Ferguson Maidment & Co.
Chartered accountant & statutory auditor
167 Fleet Street
London
EC4A 2EA

Bankers HSBC Bank Plc
117 Great Portland Street
London
W1W 6QJ

Medisana Healthcare (UK) Limited

Director's Report

Year ended 31 December 2016

The director presents his report and the financial statements of the company for the year ended 31 December 2016.

Director

The director who served the company during the year was as follows:

Ralf Lindner

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

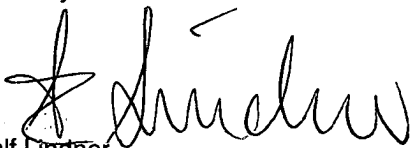
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on Apr. 26, 2017 and signed on behalf of the board by:


Ralf Lindner
Director

Registered office:
167 Fleet Street
London
EC4A 2EA

Medisana Healthcare (UK) Limited

Director's Responsibilities Statement

Year ended 31 December 2016

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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 director is responsible for preparing the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the director is required to:

select suitable accounting policies and then apply them consistently;

make judgments and accounting estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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 director is responsible for preparing the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the director is required to:

select suitable accounting policies and then apply them consistently;

make judgments and accounting estimates that are reasonable and prudent;

Medisana Healthcare (UK) Limited

Independent Auditor's Report to the Members of Medisana Healthcare (UK) Limited

Year ended 31 December 2016

We have audited the financial statements of Medisana Healthcare (UK) Limited for the year ended 31 December 2016, on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 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.

Respective responsibilities of director and auditor

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Medisana Healthcare (UK) Limited

Independent Auditor's Report to the Members of Medisana Healthcare (UK) Limited *(continued)*

Year ended 31 December 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the director's report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Vivek Kapoor (Senior Statutory Auditor)

For and on behalf of
Ferguson Maidment & Co.
Chartered accountant & statutory auditor

167 Fleet Street
London
EC4A 2EA

26/4/2017

Medisana Healthcare (UK) Limited

Statement of Comprehensive Income

Year ended 31 December 2016

	Note	2016 £	2015 £
Administrative expenses		46,031	5,092
Operating loss	4	(46,031)	(5,092)
Other interest receivable and similar income		15	7
Loss before taxation		(46,016)	(5,085)
Tax on loss		—	—
(Loss)/profit after taxation		(46,016)	(5,085)
Exceptional item		—	(144,451)
(Loss)/profit for the financial year		(46,016)	139,366
Foreign currency retranslation		—	15,974
Total comprehensive income for the year		(46,016)	155,340

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

Medisana Healthcare (UK) Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Current assets				
Debtors	9	12,025		5,925
Cash at bank and in hand		25,442		35,624
		<u>37,467</u>		<u>41,549</u>
Creditors: amounts falling due within one year	10	<u>300,576</u>		<u>258,642</u>
Net current liabilities			<u>263,109</u>	<u>217,093</u>
Total assets less current liabilities			<u>(263,109)</u>	<u>(217,093)</u>
Capital and reserves				
Called up share capital	11		50,000	50,000
Profit and loss account			<u>(313,109)</u>	<u>(267,093)</u>
Members deficit			<u>(263,109)</u>	<u>(217,093)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on ~~Apr 26, 2017~~ and are signed on behalf of the board by:


Ralf Lindner
Director

Company registration number: 03428527

The notes on pages 9 to 11 form part of these financial statements.

Medisana Healthcare (UK) Limited

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2015	50,000	(422,433)	(372,433)
Loss for the year		139,366	139,366
Other comprehensive income for the year:			
Foreign currency retranslation	—	15,974	15,974
Total comprehensive income for the year	—	155,340	155,340
At 31 December 2015	50,000	(267,093)	(217,093)
Loss for the year		(46,016)	(46,016)
Total comprehensive income for the year	—	(46,016)	(46,016)
At 31 December 2016	<u>50,000</u>	<u>(313,109)</u>	<u>(263,109)</u>

The notes on pages 9 to 11 form part of these financial statements.

Medisana Healthcare (UK) Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 167 Fleet Street, London, EC4A 2EA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Exceptional items

1. Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Foreign currencies

2. Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

3. A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The entity has adopted the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Exceptional items

Medisana Healthcare (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

4. Operating profit

Operating profit or loss is stated after charging:

	2016 £	2015 £
Foreign exchange differences	<u>41,933</u>	<u>-</u>

5. Auditor's remuneration

	2016 £	2015 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>2,500</u>

6. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to Nil (2015: Nil).

7. Exceptional items

	2016 £	2015 £
Exceptional item	<u>-</u>	<u>144,451</u>

Medisana Benelux NV, a fellow subsidiary has written off its intercompany account balance with Medisana Healthcare (UK) Limited. This has resulted in a credit to the profit and loss account of Nil (2015:£144,452)

8. Going concern

The company has been making operating losses in recent years and the balance sheet currently shows a net deficit in reserves but the director is confident about the future of the company. In addition to that the parent company has agreed to continue its financial support for the Company for the foreseeable future.

Therefore the director consider is appropriate to prepare the financial statement on a going concern basis.

9. Debtors

	2016 £	2015 £
Other debtors	<u>12,025</u>	<u>5,925</u>

Medisana Healthcare (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

10. Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>300,576</u>	<u>258,642</u>

11. Called up share capital

Authorised share capital

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	37,450	37,450	37,450	37,450
Ordinary B shares of £1 each	12,550	12,550	12,550	12,550
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	37,450	37,450	37,450	37,450
Ordinary B shares of £1 each	12,550	12,550	12,550	12,550
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

The Ordinary A Shares and the Ordinary B Shares, each rank pari passu with the other.

12. Related party transactions

At 31 December 2016, the company had a balance owing of £300,576 to Medisana AG, its parent company (2015: 258,642)

13. Controlling party

The company is a 100% subsidiary of Medisana AG, a company incorporated in Germany.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.