

COMPANY REGISTRATION NUMBER: 03428527

**Medisana Healthcare (UK) Limited**  
**Financial Statements**  
**31 December 2022**



**FERGUSON MAIDMENT & CO**  
Chartered accountants & statutory auditor  
8th Floor  
167 Fleet Street  
London  
EC4A 2EA

# **Medisana Healthcare (UK) Limited**

## **Financial Statements**

**Year ended 31 December 2022**

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## **Medisana Healthcare (UK) Limited**

### **Officers and Professional Advisers**

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<b>Director</b>	Thomas Hollefeld
<b>Company secretary</b>	Thomas Hollefeld
<b>Registered office</b>	8th Floor 167 Fleet Street London EC4A 2EA
<b>Auditor</b>	Ferguson Maidment & Co Chartered accountants & statutory auditor 8th Floor 167 Fleet Street London EC4A 2EA
<b>Bankers</b>	HSBC Bank Plc 117 Great Portland Street London W1W 6QJ

# **Medisana Healthcare (UK) Limited**

## **Director's Report**

**Year ended 31 December 2022**

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The director presents his report and the financial statements of the company for the year ended 31 December 2022.

### **Director**

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

Thomas Hollefeld

### **Director's responsibilities statement**

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.

### **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.

### **Small company provisions**

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

# Medisana Healthcare (UK) Limited

## Director's Report *(continued)*

Year ended 31 December 2022

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This report was approved by the board of directors on 27.09.2023 and signed on behalf of the board by:



Thomas Hollefeld  
Director

Registered office:  
8th Floor  
167 Fleet Street  
London  
EC4A 2EA

# **Medisana Healthcare (UK) Limited**

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

**Year ended 31 December 2022**

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### **Opinion**

We have audited the financial statements of Medisana Healthcare (UK) Limited (the 'company') for the year ended 31 December 2022 which comprise the statement of income and retained earnings, statement of financial position and the related notes, 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 FRS 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 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 director's 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 at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

## **Medisana Healthcare (UK) Limited**

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

**Year ended 31 December 2022**

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#### **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 director is responsible for the other information. 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

#### **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 director's 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the director's report and from the requirement to prepare a strategic report.

## **Medisana Healthcare (UK) Limited**

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

**Year ended 31 December 2022**

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#### **Responsibilities of the director**

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, and for such internal control as the director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.



## **Medisana Healthcare (UK) Limited**

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

**Year ended 31 December 2022**

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#### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur; by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative or potential bias; and
- investigated the rationale behind significant or unusual transactions.

## **Medisana Healthcare (UK) Limited**

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

**Year ended 31 December 2022**

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions and sample testing;
- obtaining an understanding of the entity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

## Medisana Healthcare (UK) Limited

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

Year ended 31 December 2022

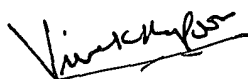
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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

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.



Vivek Kapoor (Senior Statutory Auditor)

For and on behalf of  
Ferguson Maidment & Co  
Chartered accountants & statutory auditor  
8th Floor  
167 Fleet Street  
London  
EC4A 2EA

27/9/2023

**Medisana Healthcare (UK) Limited**  
**Statement of Income and Retained Earnings**

**Year ended 31 December 2022**

	Note	2022 £	2021 £
Administrative expenses		(102)	(18,275)
<b>Operating profit</b>		<u>102</u>	<u>18,275</u>
Other interest receivable and similar income		88	–
<b>Profit before taxation</b>		<u>190</u>	<u>18,275</u>
Tax on profit		–	–
<b>Profit for the financial year and total comprehensive income</b>		<u>190</u>	<u>18,275</u>
<b>Retained losses at the start of the year</b>		(329,374)	(347,649)
<b>Retained losses at the end of the year</b>		<u>(329,184)</u>	<u>(329,374)</u>

All the activities of the company are from continuing operations.

The notes on pages 12 to 14 form part of these financial statements.

# Medisana Healthcare (UK) Limited

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	6	1,020	3,420
Cash at bank and in hand		11,877	11,795
		<u>12,897</u>	<u>15,215</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>292,081</u>	<u>294,589</u>
<b>Net current liabilities</b>		<u>279,184</u>	<u>279,374</u>
<b>Total assets less current liabilities</b>		<u>(279,184)</u>	<u>(279,374)</u>
<b>Net liabilities</b>		<u>(279,184)</u>	<u>(279,374)</u>
<b>Capital and reserves</b>			
Called up share capital	8	50,000	50,000
Profit and loss account		<u>(329,184)</u>	<u>(329,374)</u>
<b>Shareholders deficit</b>		<u>(279,184)</u>	<u>(279,374)</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 Section 1A of 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 27.09.2023, and are signed on behalf of the board by:

Thomas Hollefeld  
Director



Company registration number: 03428527

The notes on pages 12 to 14 form part of these financial statements.

# Medisana Healthcare (UK) Limited

## Notes to the Financial Statements

Year ended 31 December 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8th Floor, 167 Fleet Street, London, EC4A 2EA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

#### 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.

#### Foreign currencies

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

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.

### 4. Auditor's remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>

# Medisana Healthcare (UK) Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 5. 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.

### 6. Debtors

	2022 £	2021 £
Other debtors	<u>1,020</u>	<u>3,420</u>

### 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	<b>289,981</b>	294,589
Other creditors	<u>2,100</u>	<u>-</u>
	<b><u>292,081</u></b>	<b><u>294,589</u></b>

### 8. Called up share capital

#### Authorised share capital

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £1 each	<b>37,450</b>	<b>37,450</b>	37,450	37,450
Ordinary B shares of £1 each	<b>12,550</b>	<b>12,550</b>	12,550	12,550
	<b><u>50,000</u></b>	<b><u>50,000</u></b>	<b><u>50,000</u></b>	<b><u>50,000</u></b>

#### Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £1 each	<b>37,450</b>	<b>37,450</b>	37,450	37,450
Ordinary B shares of £1 each	<b>12,550</b>	<b>12,550</b>	12,550	12,550
	<b><u>50,000</u></b>	<b><u>50,000</u></b>	<b><u>50,000</u></b>	<b><u>50,000</u></b>

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

## **Medisana Healthcare (UK) Limited**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2022**

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**9. Related party transactions**

At 31 December 2022, the company had a balance owing of £289,981 to Medisana GmbH, its parent company (2021: £294,589)

**10. Controlling party**

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