

Company Registration No. 03605429 (England and Wales)

STERIBOTTLE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

STERIBOTTLE LTD

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 8 |

STERIBOTTLE LTD

BALANCE SHEET

AS AT 31 DECEMBER 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------|------------------|---------------|--------------------|
| Fixed assets | | | | | |
| Intangible assets | 3 | | 34,593 | | 40,865 |
| Tangible assets | 4 | | 101,380 | | 692,090 |
| Investments | 5 | | - | | 391,075 |
| | | | <u>135,973</u> | | <u>1,124,030</u> |
| Current assets | | | | | |
| Debtors | 6 | 1,389 | | 50,943 | |
| Cash at bank and in hand | | 53,255 | | 12,379 | |
| | | <u>54,644</u> | | <u>63,322</u> | |
| Creditors: amounts falling due within one year | 7 | (205,015) | | (137,112) | |
| Net current liabilities | | | <u>(150,371)</u> | | <u>(73,790)</u> |
| Total assets less current liabilities | | | <u>(14,398)</u> | | <u>1,050,240</u> |
| Creditors: amounts falling due after more than one year | 8 | | - | | (2,491,119) |
| Net liabilities | | | <u>(14,398)</u> | | <u>(1,440,879)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 1,250 | | 1,250 |
| Share premium account | | | 10,225,346 | | 10,225,346 |
| Profit and loss reserves | | | (10,240,994) | | (11,667,475) |
| Total equity | | | <u>(14,398)</u> | | <u>(1,440,879)</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

STERIBOTTLE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 20 April 2018 and are signed on its behalf by:

Luke Fisher
Director

Company Registration No. 03605429

STERIBOTTLE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Steribottle Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 135 Notting Hill Gate, London, W11 3LB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade and settlement discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------|-------------------------------|
| Patents | over the useful economic life |
|---------|-------------------------------|

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

STERIBOTTLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|----------------------------------|
| Land and buildings Freehold | not depreciated |
| Plant and machinery | over the useful life |
| Fixtures, fittings & equipment | 3 years on a straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

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

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

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

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

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

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

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

STERIBOTTLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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

1.9 Equity instruments

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

1.10 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

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

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

STERIBOTTLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.11 Employee benefits

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

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Intangible fixed assets

| | Patents £ |
|--|--------------|
| Cost | |
| At 1 January 2017 and 31 December 2017 | 62,735 |
| Amortisation and impairment | |
| At 1 January 2017 | 21,870 |
| Amortisation charged for the year | 6,272 |
| At 31 December 2017 | 28,142 |
| Carrying amount | |
| At 31 December 2017 | 34,593 |
| At 31 December 2016 | 40,865 |

STERIBOTTLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|-------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2017 | 403,026 | 2,847,184 | 3,250,210 |
| Disposals | (403,026) | (2,735,294) | (3,138,320) |
| At 31 December 2017 | - | 111,890 | 111,890 |
| Depreciation and impairment | | | |
| At 1 January 2017 | - | 2,558,120 | 2,558,120 |
| Eliminated in respect of disposals | - | (2,547,610) | (2,547,610) |
| At 31 December 2017 | - | 10,510 | 10,510 |
| Carrying amount | | | |
| At 31 December 2017 | - | 101,380 | 101,380 |
| At 31 December 2016 | 403,026 | 289,064 | 692,090 |

5 Fixed asset investments

| | 2017 £ | 2016 £ |
|-------------|-----------|-----------|
| Investments | - | 391,075 |

Movements in fixed asset investments

| | Investments other than loans £ |
|--------------------------------------|--------------------------------------|
| Cost or valuation | |
| At 1 January 2017 & 31 December 2017 | 391,075 |
| Impairment | |
| At 1 January 2017 | - |
| Impairment losses | 391,075 |
| At 31 December 2017 | 391,075 |
| Carrying amount | |
| At 31 December 2017 | - |
| At 31 December 2016 | 391,075 |

STERIBOTTLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

| | | |
|--|-----------------------|-------------------------|
| 6 Debtors | 2017 | 2016 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | - | 41,284 |
| Other debtors | 1,389 | 9,659 |
| | <u>1,389</u> | <u>50,943</u> |
| | <u><u>1,389</u></u> | <u><u>50,943</u></u> |
| 7 Creditors: amounts falling due within one year | 2017 | 2016 |
| | £ | £ |
| Bank loans and overdrafts | 14,995 | 14,107 |
| Trade creditors | 10,795 | 23,913 |
| Other taxation and social security | 5,417 | 38,982 |
| Other creditors | 173,808 | 60,110 |
| | <u>205,015</u> | <u>137,112</u> |
| | <u><u>205,015</u></u> | <u><u>137,112</u></u> |
| 8 Creditors: amounts falling due after more than one year | 2017 | 2016 |
| | £ | £ |
| Other creditors | - | 2,491,119 |
| | <u>-</u> | <u>2,491,119</u> |
| | <u><u>-</u></u> | <u><u>2,491,119</u></u> |
| 9 Called up share capital | 2017 | 2016 |
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 2,000 'A' Ordinary shares of 10p each | 200 | 200 |
| 10,500 'B' Ordinary shares of 10p each | 1,050 | 1,050 |
| | <u>1,250</u> | <u>1,250</u> |
| | <u><u>1,250</u></u> | <u><u>1,250</u></u> |

10 Events after the reporting date

On 17 April 2018, the Company entered into an agreement with its ultimate parent company, Steribottle Global Limited, whereby all amounts due from the Company to Steribottle Global Limited were released. This has been reflected in the financial statements of the Company as at 31 December 2017 in respect of all amounts due at that date.

No further amounts were advanced to the Company after the Balance Sheet date.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.