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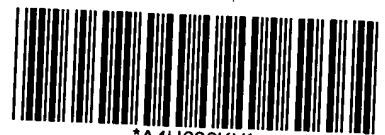
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**SUNTECH MEDICAL GROUP LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

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**SUNTECH MEDICAL GROUP LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

D McBee  
A Meyers  
G Heinzmann  
M Gesser (appointed 1 May 2015)

**COMPANY SECRETARY**

M S Greenway

**REGISTERED NUMBER**

04038252

**REGISTERED OFFICE**

Oakfield Industrial Estate  
Eynsham  
Witney  
Oxfordshire  
OX29 4TS

**INDEPENDENT AUDITOR**

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Reading

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**SUNTECH MEDICAL GROUP LIMITED**

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**SUNTECH MEDICAL GROUP LIMITED**

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**DIRECTORS' REPORT  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

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The directors present their annual report and the audited financial statements for the 52 week period ended 28 March 2015.

**RESULTS**

The loss for the 52 week period, after taxation, amounted to £5,265 (2014: loss £5,484).

**DIRECTORS**

The directors who served during the 52 week period were:

D McBee  
A Meyers  
G Heinzmann

**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

**AUDITOR**

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 22 September 2015 and signed on its behalf.



**D McBee**  
Director

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## SUNTECH MEDICAL GROUP LIMITED

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### STRATEGIC REPORT FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015

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#### INTRODUCTION

The Directors present their Strategic Report for the 52 week period ended 28 March 2015 as follows:

#### BUSINESS REVIEW

The company's principle activity is that of a holding company for the SunTech UK sub-group. Formerly the company was the ultimate parent of the wider SunTech group, including its US subsidiaries. Following the acquisition of the SunTech Group by Halma plc and subsequent restructuring in April 2013, the US subsidiaries were transferred to another holding company in the Halma group. The Directors expect the current level and type of activity will continue for the foreseeable future.

The Halma plc group assesses performance and allocates resources by sector. For this reason, the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the Medical reporting sector of Halma plc, which includes the company, is discussed in the group's Annual Report, which does not form part of these financial statements.

The company has net assets and a positive cash balance as set out in the balance sheet. The company is part of the Halma plc group of companies and as such has access to considerable financial resources, including a £360m five-year revolving credit facility, running until November 2018, held with a core group of well-established banks, of which £220m was undrawn at 28 March 2015. The directors have a high level of confidence that the company has the necessary liquid resources to meet its liabilities as they fall due and will be able to sustain its business model, strategy and operations and remain solvent for the foreseeable future. Thus the directors continue to adopt a going concern basis in preparing the financial statements.

#### PRINCIPAL RISKS AND UNCERTAINTIES

The company acts mainly as a holding company. The main risk facing the company is the underlying performance of its subsidiary companies. The directors address this by ensuring the subsidiaries have sufficient resources from within the Halma group to be able to continue trading.

This report was approved by the board on 22 September 2015 and signed on its behalf.



**D McBee**  
Director

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**SUNTECH MEDICAL GROUP LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

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The directors are responsible for preparing the Strategic report, 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 the directors have 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 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 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 judgments 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.

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## SUNTECH MEDICAL GROUP LIMITED

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNTECH MEDICAL GROUP LIMITED

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We have audited the financial statements of Suntech Medical Group Limited for the 52 week period ended 28 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement, the directors are 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual 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 28 March 2015 and of its loss for the 52 week period 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 Strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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**SUNTECH MEDICAL GROUP LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNTECH MEDICAL GROUP LIMITED**

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**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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Alex Butterworth*

Alexander Butterworth ACA (Senior statutory auditor)

for and on behalf of

**Deloitte LLP**

Chartered Accountants and Statutory Auditor

Reading

22 September 2015



**SUNTECH MEDICAL GROUP LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

		<b>52 weeks ended 28 March 2015 £</b>	<b>52 weeks ended 29 March 2014 £</b>
Administrative expenses		(5,692)	(6,078)
<b>OPERATING LOSS</b>	2	(5,692)	(6,078)
Interest receivable and similar income		-	1
Interest payable and similar charges	4	(4)	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(5,696)	(6,077)
Tax on loss on ordinary activities	5	431	593
<b>LOSS FOR THE FINANCIAL PERIOD</b>	12	(5,265)	(5,484)

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The notes on pages 8 to 15 form part of these financial statements.

**SUNTECH MEDICAL GROUP LIMITED**  
**REGISTERED NUMBER: 04038252**

**BALANCE SHEET**  
**AS AT 28 MARCH 2015**

	Note	£	28 March 2015 £	£	29 March 2014 £
<b>FIXED ASSETS</b>					
Tangible assets	6		1,078		3,234
Investments	7		446,013		446,013
			<u>447,091</u>		<u>449,247</u>
<b>CURRENT ASSETS</b>					
Debtors	8	691,300		660,905	
Cash at bank		92,379		147,618	
		<u>783,679</u>		<u>808,523</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	(417,882)		(439,186)	
<b>NET CURRENT ASSETS</b>			<u>365,797</u>		<u>369,337</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>812,888</u>		<u>818,584</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax	10		(216)		(647)
<b>NET ASSETS</b>			<u>812,672</u>		<u>817,937</u>
<b>CAPITAL AND RESERVES</b>					
Called-up share capital	11		142,752		142,752
Share premium account	12		500,082		500,082
Profit and loss account	12		169,838		175,103
<b>SHAREHOLDER'S FUNDS</b>	13		<u>812,672</u>		<u>817,937</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2015.

  
**D McBee**  
 Director

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## SUNTECH MEDICAL GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 General information and basis of preparation of financial statements

Suntech Medical Group Limited is a company incorporated in the United Kingdom under the Companies Act 2006. The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

In the current year the company has taken advantage of s400 of the Companies Act 2006 and has not prepared consolidated accounts. The company's immediate parent is a UK holding company and the ultimate parent prepares consolidated financial statements which include the company and its subsidiary undertakings. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Going concern

The current economic conditions continue to create economic uncertainty. The company has net assets and a positive cash balance as set out in the balance sheet. The company is part of the Halma plc group of companies and as such has access to considerable financial resources, including a £360m five-year revolving credit facility, running until November 2018, held with a core group of well-established banks, of which £220m was undrawn at 28 March 2015. The directors have a high level of confidence that despite the current economic uncertainty the company has the necessary liquid resources to meet its liabilities as they fall due and will be able to sustain its business model, strategy and operations and remain solvent for the foreseeable future. Thus, the directors continue to adopt the going concern basis in preparing the financial statements.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 8% to 33% per annum straight line
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##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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## SUNTECH MEDICAL GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

#### 2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	52 weeks ended 28 March 2015 £	52 weeks ended 29 March 2014 £
Depreciation of tangible fixed assets:		
- owned by the company	2,156	2,156
Auditor's remuneration	2,281	2,231
Operating lease rentals:		
- other operating leases	30,000	29,340
Difference on foreign exchange	(179)	138
	<hr/>	<hr/>

Operating lease rentals are recharged to the company's subsidiary, Suntech Medical Limited.

#### 3. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2014: £nil).

**SUNTECH MEDICAL GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

**4. INTEREST PAYABLE**

	<b>52 weeks ended 28 March 2015 £</b>	<b>52 weeks ended 29 March 2014 £</b>
On bank loans and overdrafts	<u>4</u>	<u>-</u>

**5. TAXATION**

	<b>52 weeks ended 28 March 2015 £</b>	<b>52 weeks ended 29 March 2014 £</b>
<b>Analysis of tax charge in the 52 week period</b>		
<b>Deferred tax</b>		
Origination and reversal of timing differences	(453)	(496)
Effect of change in future tax rate	22	(97)
<b>Total deferred tax</b> (see note 10)	<u>(431)</u>	<u>(593)</u>
<b>Tax on loss on ordinary activities</b>	<u>(431)</u>	<u>(593)</u>

**Factors affecting tax credit for the 52 week period**

The tax assessed for the period is higher than (2014 - *higher than*) the standard rate of corporation tax in the UK of 21% (2014: 23%). The differences are explained below:

	<b>52 weeks ended 28 March 2015 £</b>	<b>52 weeks ended 29 March 2014 £</b>
Loss on ordinary activities before tax	<u>(5,696)</u>	<u>(6,077)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 21% (2014: 23%)	(1,196)	(1,398)
<b>Effects of:</b>		
Depreciation in excess of capital allowances	453	496
Group relief	743	902
<b>Current tax charge for the period</b> (see note above)	<u>-</u>	<u>-</u>

**SUNTECH MEDICAL GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

**5. TAXATION (continued)**

The UK corporation tax rate was reduced to 21% from 23% with effect from 1 April 2014. A further reduction in the UK tax rate to 20%, effective from 1 April 2015, was substantively enacted in the UK Finance Act 2013. As the new rate of 20% had been substantively enacted at the balance sheet date any deferred tax balances are recorded at that rate. Further reductions in the rate were announced in the Summer Budget 2015, including a reduction to 19% effective from 1 April 2017 and 18% from 1 April 2020. As these changes have not yet been substantively enacted, they have not been reflected in the tax provision numbers.

**6. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 30 March 2014 and 28 March 2015	<b>12,557</b>
<b>Depreciation</b>	
At 30 March 2014	<b>9,323</b>
Charge for the 52 week period	<b>2,156</b>
At 28 March 2015	<b>11,479</b>
<b>Net book value</b>	
At 28 March 2015	<b>1,078</b>
At 29 March 2014	<b>3,234</b>

**7. FIXED ASSET INVESTMENTS**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 30 March 2014 and 28 March 2015	<b>446,013</b>
<b>Net book value</b>	
At 28 March 2015	<b>446,013</b>
At 29 March 2014	<b>446,013</b>

# SUNTECH MEDICAL GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015

### 7. FIXED ASSET INVESTMENTS (continued)

#### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
SunTech Medical Limited	Ordinary	100%
SunTech Medical Limited (Hong Kong)	Ordinary	100%
SunTech Medical Devices (Shenzhen) Co. Limited	Ordinary	100%
SunTech Group EB Trustee Limited	Ordinary	100%

SunTech Medical Limited is incorporated in the United Kingdom.

SunTech Medical Limited (Hong Kong) is incorporated in Hong Kong.

The principal activity of the two companies detailed above is the sale of medical equipment.

SunTech Medical Devices (Shenzhen) Co Limited is incorporated in the People's Republic of China and its principal activity is the manufacture of medical components.

SunTech Group EB Trustee Limited is incorporated in the United Kingdom and is a dormant company.

All the subsidiaries are directly held by the company, except for SunTech Medical Devices (Shenzhen) Co. Limited which is held indirectly.

### 8. DEBTORS

	28 March 2015 £	29 March 2014 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	600,000	600,000
<b>Due within one year</b>		
Other debtors	1,500	1,600
Prepayments and accrued income	89,800	59,305
	<u>691,300</u>	<u>660,905</u>

**SUNTECH MEDICAL GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

**9. CREDITORS:**  
**Amounts falling due within one year**

	<b>28 March 2015 £</b>	<b>29 March 2014 £</b>
Amounts owed to group undertakings	<b>389,206</b>	<b>351,120</b>
Other creditors	<b>9,395</b>	<b>9,395</b>
Accruals and deferred income	<b>19,281</b>	<b>78,671</b>
	<b><u>417,882</u></b>	<b><u>439,186</u></b>

**10. DEFERRED TAXATION**

	<b>28 March 2015 £</b>	<b>29 March 2014 £</b>
At beginning of period	<b>647</b>	<b>1,240</b>
Released during period	<b>(431)</b>	<b>(593)</b>
At end of period	<b><u>216</u></b>	<b><u>647</u></b>

The provision for deferred taxation is made up as follows:

	<b>28 March 2015 £</b>	<b>29 March 2014 £</b>
Accelerated capital allowances	<b><u>216</u></b>	<b><u>647</u></b>

**11. SHARE CAPITAL**

	<b>28 March 2015 £</b>	<b>29 March 2014 £</b>
<b>Allotted, called-up and fully paid</b>		
1,427,519 (2014: 1,427,519) Ordinary shares of £0.10 each	<b><u>142,752</u></b>	<b><u>142,752</u></b>



**SUNTECH MEDICAL GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

**12. RESERVES**

	Share premium account £	Profit and loss account £
At 30 March 2014	500,082	175,103
Loss for the 52 week period	-	(5,265)
At 28 March 2015	<u>500,082</u>	<u>169,838</u>

**13. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS**

	28 March 2015 £	29 March 2014 £
Opening shareholders' funds	817,937	939,369
Loss for the period	(5,265)	(5,484)
Dividends (Note 14)	-	(115,948)
Closing shareholders' funds	<u>812,672</u>	<u>817,937</u>

**14. DIVIDENDS**

	52 weeks ended 28 March 2015 £	52 weeks ended 29 March 2014 £
Dividends paid on equity capital	<u>-</u>	<u>115,948</u>

**15. OPERATING LEASE COMMITMENTS**

At 28 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 28 March 2015 £	29 March 2014 £
<b>Expiry date:</b>		
Within 1 year	30,000	-
Between 2 and 5 years	<u>-</u>	<u>30,000</u>

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**SUNTECH MEDICAL GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2015**

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**16. CASH FLOW STATEMENT AND RELATED PARTIES**

The company is a wholly owned subsidiary of Halma plc and is included in the consolidated financial statements of Halma plc, which are publically available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (Revised 1996). The company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are wholly owned by the Halma group.

**17. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent company is Halma International Limited, a company incorporated in the United Kingdom. The ultimate parent company and the parent of the largest and smallest group for which consolidated financial statements are prepared which includes the company is Halma plc, which is incorporated in England and Wales. The financial statements of Halma plc can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Buckinghamshire, HP7 0DE.