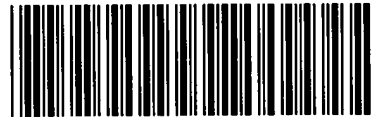


REGISTERED NUMBER: 04996592 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
MEDICAL INNOVATIONS GROUP LIMITED

THURSDAY



AA98XEY1

A13

22/07/2021

#214

COMPANIES HOUSE

MEDICAL INNOVATIONS GROUP LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Other Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10

MEDICAL INNOVATIONS GROUP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS:

S Thorogood
N P Barnes

REGISTERED OFFICE:

Campfield Road
Shoeburyness
Essex
SS3 9BX

REGISTERED NUMBER:

04996592 (England and Wales)

AUDITORS:

Ernst & Young LLP
400 Capability Green
Luton
Bedfordshire
LU1 3LU

MEDICAL INNOVATIONS GROUP LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2020

The directors present their report for the year ended 31 July 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a holding company. The company did not trade during the year.

DIVIDENDS

No dividends have been paid in respect of the year ended 31 July 2020. (2019: £nil)

DIRECTORS

There are no directors who have held office during the whole of the period from 1 August 2019 to the date of this report.

Changes in directors holding office are as follows:

S Thorogood was appointed as a director on 1 October 2020

I M S Allemand resigned as a director on 23 November 2020

N P Barnes was appointed as a director on 23 March 2021

N T Blewitt resigned as a director on 2 June 2021

STRATEGIC REPORT

The directors are taking advantage of the small companies exemption of not preparing a separate Strategic Report.

GOING CONCERN – EFFECTS OF COVID-19

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

In consideration of the current COVID-19 outbreak, the company has adopted all the necessary measures indicated by the UK Government and Public Health England and the development of the outbreak is continuously monitored.

The company does not foresee to be materially impacted by the COVID-19 outbreak. As a non-trading entity with no employees and insignificant operating costs, there is no operational impact to consider.

Having reviewed the financial position of the company and its operating forecast, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They consider that the company is adequately placed to manage any business or financial risk. The directors accordingly continue to adopt the going concern basis of accounting in preparing the annual financial statements.

SECTION 172(1) STATEMENT

Section 172 of the Companies Act 2006 requires directors to act in a way they consider, in good faith, to be most likely to promote the success of the Company for the benefit of all stakeholders. The Company's directors promote good corporate governance and the composition of the board of directors listed above allows the Company to effectively run the business where directors are collectively responsible for the long-term success of the Company. The Company's board of directors have put in place a process to monitor and assess the capital requirements and the risk controls to allow its business to continue to operate under existing and projected market and business conditions.

SUBSEQUENT EVENTS

On 2 June 2021, the company's ultimate parent company, Cantel Medical Corp was acquired by STERIS plc, a company incorporated and registered in the Republic of Ireland.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 of the profit or loss of the company for that period.

MEDICAL INNOVATIONS GROUP LIMITED

REPORT OF THE DIRECTORS - continued
FOR THE YEAR ENDED 31 JULY 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 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.

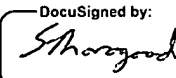
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SMALL COMPANIES

The directors' have taken advantage of the small company exemption provided by section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD:

DocuSigned by:

763805DCBC35475...
S Thorogood - Director

Date: 20 July 2021

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

OPINION

We have audited the financial statements of Medical Innovations Group Limited (the 'company') for the year ended 31 July 2020 which comprise the Income Statement, the Statement of Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 11, including a summary of significant accounting policies. The financial reporting framework that has been applied in their presentation 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 July 2020 and of its results 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.

BASIS OF 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 below. 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements and identified material uncertainties that may cast a significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 directors are 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 this 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MEDICAL INNOVATIONS GROUP LIMITED - continued

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 directors' 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 auditor 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement set out on pages 2 and 3, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

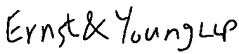
AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website, at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

DocuSigned by:

C84CFF54E3F34A4...

Farzin Radfar (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Luton

July 20, 2021

MEDICAL INNOVATIONS GROUP LIMITED**INCOME STATEMENT**
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020 £	2019 £
TURNOVER		-	-
Administrative expenses		<u>-</u>	<u>-</u>
OPERATING PROFIT	4	-	-
Income from fixed asset investments		<u>-</u>	<u>-</u>
PROFIT BEFORE TAXATION		-	-
Tax on profit	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

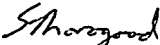
MEDICAL INNOVATIONS GROUP LIMITED
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2020

	2020 £	2019 £
PROFIT FOR THE YEAR		
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-

MEDICAL INNOVATIONS GROUP LIMITED (REGISTERED NUMBER: 04996592)**BALANCE SHEET**
31 JULY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	7	397,087	397,087
CURRENT ASSETS			
Debtors		-	-
CREDITORS			
Amounts falling due within one year	8	<u>196</u>	<u>196</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(196)</u>	<u>(196)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>396,891</u>	<u>396,891</u>
CAPITAL AND RESERVES			
Called up share capital	9	86,460	86,460
Share premium	10	5,650	5,650
Retained earnings	10	<u>304,781</u>	<u>304,781</u>
SHAREHOLDERS' FUNDS		<u>396,891</u>	<u>396,891</u>

The financial statements were approved by the Board of Directors on 20 July 2021 and were signed on its behalf by:

DocuSigned by:

 763805DCBC35475...

.....
 S Thorogood - Director

MEDICAL INNOVATIONS GROUP LIMITED**STATEMENT OF CHANGES IN EQUITY**
FOR THE YEAR ENDED 31 JULY 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 August 2018	86,460	304,781	5,650	396,891
Changes in equity				
Total comprehensive income	-	-	-	-
Balance at 31 July 2019	<u>86,460</u>	<u>304,781</u>	<u>5,650</u>	<u>396,891</u>
Changes in equity				
Total comprehensive income	-	-	-	-
Balance at 31 July 2020	<u>86,460</u>	<u>304,781</u>	<u>5,650</u>	<u>396,891</u>

MEDICAL INNOVATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. STATUTORY INFORMATION

Medical Innovations Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern -Effects of COVID-19

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

In consideration of the current COVID-19 outbreak, the company has adopted all the necessary measures indicated by the UK Government and Public Health England and the development of the outbreak is continuously monitored.

The company does not foresee to be materially impacted by the COVID-19 outbreak. As a non-trading entity with no employees and insignificant operating costs, there is no operational impact to consider.

Having reviewed the financial position of the company and its operating forecast, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They consider that the company is adequately placed to manage any business or financial risk. The directors accordingly continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows
- the requirement to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Fixed asset investments

Investment in subsidiary undertakings are accounted for at cost after accounting for any diminution in value. The carrying values of investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

MEDICAL INNOVATIONS GROUP LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 JULY 2020**2. ACCOUNTING POLICIES (Continued)****Impairment of investments**

In making an estimate of the recoverable value of investments, management consideration includes impairment review based on the higher of fair value less costs of disposal and value in use.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 July 2020 nor for the year ended 31 July 2019.

	2020	2019
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

4. OPERATING PROFIT

The auditor remuneration was borne by another group undertaking.

5. TAXATION**Analysis of the tax charge**

No liability to UK corporation tax or deferred tax arose for the year ended 31 July 2020 (2019: £nil).

6. DIVIDENDS

	2020	2019
	£	£
Ordinary shares of £1 each		
Interim	<u>-</u>	<u>-</u>

7. FIXED ASSET INVESTMENTS

	Shares in subsidiary undertakings £
COST	
At 1 August 2019 & 31 July 2020	<u>397,087</u>
NET BOOK VALUE	
At 1 August 2019 & 31 July 2020	<u>397,087</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Medi-Cart International Limited

Registered office: Campfield Road, Shoeburyness, Southend-On-Sea, Essex, England, SS3 9BX

Nature of business: Non-trading company

	%
Class of shares:	holding
Ordinary	100.00

Cantel (UK) Limited

Registered office: Campfield Road, Shoeburyness, Southend-On-Sea, Essex, England, SS3 9BX

Nature of business: Distribution of medical equipment

	%
Class of shares:	holding
Ordinary	100.00

MEDICAL INNOVATIONS GROUP LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 JULY 2020**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Amounts owed to fellow group undertakings	196	196
	<u>196</u>	<u>196</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
86,460	Ordinary	£1	<u>86,460</u>	<u>86,460</u>

10. RESERVES

The company's capital reserves are as follows:

Share capital

Called up share capital represents the nominal value of the shares issued

Share premium account

The share premium account includes the premium on issue of equity, net of any issue costs.

Retained earnings

The retained earnings represent the cumulative profits or losses net of dividends paid and other adjustments.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Medical Innovations Group Holdings Limited, a company incorporated in Great Britain.

As at 31 July 2020, the company's ultimate parent undertaking and controlling party was Cantel Medical Corp, incorporated and registered in the USA. Copies of the group financial statements, which include this company, are available from 150 Clove Road - 9th Floor Little Falls, NJ 07424-2139.

On 2 June 2021, Cantel Medical Corp was acquired by STERIS plc, a company incorporated and registered in the Republic of Ireland.