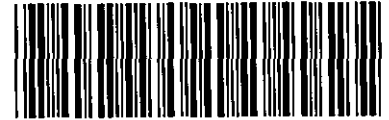


**Company Registration No. NI 06709**

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COMPANIES HOUSE

**Huntleigh Renray Limited**

**Report and Financial Statements**

**31 December 2007**

# **Huntleigh Renray Limited**

## **Report and financial statements 2007**

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# **Huntleigh Renray Limited**

## **Report and financial statements 2007**

### **Officers and professional advisers**

#### **Directors**

G A Cox  
S Fristedt  
M Berg

#### **Secretary**

R Bloom (appointed 9 February 2007)  
R Newbery (resigned 9 February 2007)

#### **Registered office**

c/o Moore Stephens  
Waterford House  
32 Lodge Road  
Coleraine  
BT52 1NB

#### **Bankers**

Barclays Bank plc  
5, The North Colonnade,  
Canary Wharf,  
London  
E14 4BD

#### **Solicitors**

CMS Cameron McKenna  
Mitre House,  
160, Aldersgate  
London  
EC1A 4DD

#### **Auditors**

Deloitte LLP  
Chartered Accountants & Registered Auditors  
Cambridge

# **Huntleigh Renray Limited**

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 31 December 2007

### **Business review and principal activities**

The principal activity of the company during the year was the manufacture, assembly and distribution of furniture and furnishings, soft furnishings, household aids, aids for handicapped and disabled persons and accessories

The results for the year are set out in the profit and loss account on page 7. The directors have not declared a dividend (2006: £nil). The directors have transferred the loss of £3,985,318 (2006: £276,520) from reserves

On 21 December 2007 the trade and assets of the company were transferred to a newly formed 100% owned subsidiary Renray Healthcare Limited, in exchange for one additional share. The entire share capital of Renray Healthcare was sold on 15<sup>th</sup> January 2008.

The loan balance of £1,200,131 due from Arjo Ltd Med AB was waived during the year. This has been treated as a capital contribution in the financial statements.

The company has been dormant since 21 December 2007 and is expected to remain dormant for the foreseeable future. As such the accounts have been prepared on a basis other than a going concern (see note 1).

### **Acquisition of Huntleigh Technology Group by Getinge AB**

Huntleigh Renray Limited is part of the Huntleigh Technology Group which is headed by Huntleigh Technology PLC. On 3 January 2007 Getinge AB, a Swedish listed company, acquired the share capital of Huntleigh Technology PLC which was subsequently de-listed.

### **Principal risks and uncertainties**

Following the transfer of trade and assets to Renray Healthcare Limited and its subsequent sale the directors do not believe there are any risk and uncertainties facing the business.

### **Directors and their interests**

The members of the Board who served throughout the year, and subsequently, were

D L Schild (resigned 28 February 2007)

J D Schild (resigned 28 February 2007)

G A Cox

S Fristedt (appointed 28 February 2007)

M Berg (appointed 28 February 2007)

### **Employee policy**

The company's policy is to provide equality of employment opportunity. Through training, career development and promotion it supports the employment of disabled people wherever possible, by recruitment and by retraining all those who become disabled during their employment.

Effective communication with all employees is ensured through a variety of different practices such as works and health and safety committees, continual in house refresher and training courses and periodic briefings by senior managers. These practices ensure that the views of employees are taken into account in making decisions that are likely to affect their interests and that employees are aware of financial and economic factors that affect the performance of the company. All employees were transferred to Renray Healthcare Limited on 21 December 2007.

# **Huntleigh Renray Limited**

## **Directors' report (continued)**

### **Health and safety and the environment**

The company continuously refines its detailed policies and procedures in respect of health and safety and environmental matters. The impact of the business on the environment is taken seriously and the company has in place safeguards to protect the environment from pollution. The company seeks to minimise any disturbance to the local and global environment and the quality of life of local communities.

### **Auditors**

The Directors have made enquiries in accordance with Article 242ZA of the Companies (Northern Ireland) Order 1986 and report that so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware and they have taken all reasonable steps they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

On 1<sup>st</sup> December 2008 Deloitte & Touche LLP changed its name to Deloitte LLP. The directors expect to ask Deloitte LLP to resign as auditors and appoint PricewaterhouseCoopers LLP as auditors for the next financial year.

Approved by the Board of Directors  
and signed on behalf of the Board



Geoff Cox  
Director

2009

# **Huntleigh Renray Limited**

## **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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). The financial statements are required by law to 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. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records that 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 (Northern Ireland) Order 1986. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent auditors' report to the members of Huntleigh Renray Limited**

We have audited the financial statements of Huntleigh Renray Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes 1 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with article 243 of the Companies (Northern Ireland) Order 1986. 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 auditors' 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 auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies (Northern Ireland) Order 1986. We report to you, whether in our opinion, the information given in the directors' report is consistent with the financial statements. In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report for the above period and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## **Independent auditors' report to the members of Huntleigh Renray Limited (continued)**

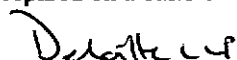
### **Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986, and
- the information given in the directors' report is consistent with the financial statements

### **Emphasis of matter - Financial statements prepared on a basis other than that of going concern**

In forming our opinion on the financial statements, which are not qualified, we have considered the adequacy of the disclosures made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern



**Deloitte LLP**

Chartered Accountants and Registered Auditors

Cambridge

United Kingdom

18 August

2009



# Huntleigh Renray Limited

## Profit and loss account Year ended 31 December 2007

|   | Note | 2007<br>£   | 2006<br>£   |
|---|------|-------------|-------------|
| Turnover  | 2    | 10,101,442  | 9,964,806   |
| Cost of sales (including stock write down of £766,018 in 2007 (2006 Nil)) |      | (9,250,031) | (8,296,808) |
| Gross profit  |      | 851,411     | 1,667,998   |
| Administrative expenses – impairment of investment                        |      | (2,217,672) | -           |
| Distribution and administrative expenses                                  |      | (2,135,322) | (1,989,604) |
| Total Distribution and administrative expenses                            |      | (4,352,994) | (1,989,604) |
| Operating loss  | 3    | (3,501,583) | (321,606)   |
| Interest payable and similar charges                                      | 4    | (210,792)   | (218,227)   |
| Loss on ordinary activities before taxation                               |      | (3,712,375) | (539,833)   |
| Tax (charge)/credit on loss on ordinary activities                        | 7    | (272,943)   | 263,313     |
| Loss for the financial year   | 15   | (3,985,318) | (276,520)   |

The above results are derived entirely from discontinued activities

The company has no recognised gains or losses other than stated above, accordingly no statement of total recognised gains and losses has been presented.

# Huntleigh Renray Limited

## Balance sheet As at 31 December 2007

|   | Note | 2007<br>£   | 2006<br>£          |
|---|------|-------------|--------------------|
| <b>Fixed assets</b>   |      |             |                    |
| Tangible assets   | 8    | -           | 187,972            |
| Investments   | 9    | 1           | -                  |
|   |      | <u>1</u>    | <u>187,972</u>     |
| <b>Current assets</b>   |      |             |                    |
| Stocks  | 10   | -           | 1,558,195          |
| Debtors   | 11   | -           | 3,253,616          |
| Cash at bank and in hand  |      | -           | 1,899              |
|   |      | -           | <u>4,813,710</u>   |
| <b>Creditors: amounts falling due within one year</b>                       | 12   | -           | <u>(6,616,494)</u> |
| <b>Net current liabilities</b>  |      | -           | <u>(1,802,784)</u> |
| <b>Total assets less current liabilities being net assets/(liabilities)</b> |      | <u>1</u>    | <u>(1,614,812)</u> |
| <b>Capital and reserves</b>   |      |             |                    |
| Called up share capital   | 13   | 8,400,000   | 4,000,000          |
| Share premium   | 14   | 6,714       | 6,714              |
| Capital contribution  | 14   | 1,200,131   | -                  |
| Profit and loss account   | 14   | (9,606,844) | (5,621,526)        |
| <b>Total shareholders' funds/(deficit)</b>                                  | 15   | <u>1</u>    | <u>(1,614,812)</u> |

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors

  
Geoff Cox  
Director

# Huntleigh Renray Limited

## Notes to the accounts

Year ended 31 December 2007

### 1. Accounting policies

The principle accounting policies, which have been applied consistently throughout the current and prior year, are described below

#### Basis of accounting

The financial statements are prepared under the historical cost convention in accordance with applicable United Kingdom law and accounting standards. As explained in the Directors' Report the company transferred its trade, assets and liabilities to its subsidiary company on 21 December 2007 and has ceased trading. As required by FRS18 Accounting Policies, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary at their book value.

#### Cash flow statement

As allowed under FRS 1 issued by the Accounting Standards Board, a cash flow statement has not been prepared as the company is a wholly owned subsidiary undertaking of a company which publishes consolidated financial statements including a consolidated cash flow statement.

#### Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is provided on the cost of all tangible fixed assets, at a rate calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

|                     |                 |
|---------------------|-----------------|
| Leasehold buildings | - 6.67% on cost |
| Plant and machinery | - 10% on cost   |
| Motor vehicles      | - 25% on cost   |

#### Stock

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### Taxation

Current taxation is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligations outstanding in the period.

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

# Huntleigh Renray Limited

## Notes to the accounts

Year ended 31 December 2007

### 1 Accounting policies (continued)

#### Investments

Fixed asset investments are stated at cost less provision for any impairment

#### Foreign currency

Transactions undertaken by United Kingdom companies, denominated in foreign currencies, are translated into sterling at the rates of exchange at the dates of transactions and at the average transaction rates during the year in the case of turnover. Monetary assets and liabilities are retranslated into sterling at rates of exchange applicable at 31 December, thereby giving rise to gains or losses.

#### Pensions

This company and other United Kingdom undertakings within the Huntleigh Technology PLC group make contributions to a defined benefit scheme. In accordance with FRS 17 "Retirement Benefits", the contributions paid by the company are accounted for as a defined contribution scheme as the company's share of the assets and liabilities of the scheme cannot be separately identified.

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and the actual contributions paid are shown as either accruals or prepayments in the balance sheet.

### 2. Turnover and segmental information

Turnover, stated net of trade discounts, Value Added Tax and other related taxes, represents the invoiced value of goods and services provided.

The disclosure of a segmental analysis of turnover is considered to be commercially prejudicial to the operations of the company.

### 3. Operating loss is stated after charging/(crediting):

|   | 2007<br>£ | 2006<br>£ |
|---|-----------|-----------|
| Depreciation of fixed assets  | 120,309   | 106,073   |
| Operating lease rentals – plant and machinery                         | 48,336    | 33,588    |
| Operating lease rentals – other                                       | 85,425    | 83,208    |
| (Loss)/profit on disposal of fixed assets                             | (338)     | 9,426     |
| Foreign exchange loss/(gain)  | 86        | (5)       |
| Auditors' fees  |           |           |
| - for the audit of the company's annual accounts                      | 6,707     | 8,600     |
| - for the audit of the company's subsidiaries pursuant to legislation | -         | 2,000     |
| Stock write down  | 766,018   | -         |
| Impairment of investment (see note 9)                                 | 2,217,672 | -         |

# Huntleigh Renray Limited

## Notes to the accounts

Year ended 31 December 2007

### 4. Interest payable and similar charges

|  | 2007<br>£      | 2006<br>£      |
|--|----------------|----------------|
| Interest on bank loans and overdrafts        | 209,217        | 218,227        |
| Interest received from other group companies | 1,575          | -              |
|  | <u>210,792</u> | <u>218,227</u> |

### 5. Directors' emoluments

The remuneration of the directors is borne by other group companies for both the current and preceding year

### 6. Employee particulars

|                       | 2007<br>£        | 2006<br>£        |
|-----------------------|------------------|------------------|
| Employment costs      |                  |                  |
| Wages and salaries    | 2,106,553        | 1,971,020        |
| Social security costs | 209,867          | 209,785          |
| Pension costs         | 8,564            | 8,211            |
|                       | <u>2,324,984</u> | <u>2,189,016</u> |

Average monthly number of employees (including the directors) during the year was

|                            | No.       | No.       |
|----------------------------|-----------|-----------|
| Selling and administration | 24        | 23        |
| Production                 | 65        | 64        |
|                            | <u>89</u> | <u>87</u> |

### Pensions

The company's parent company, Huntleigh Technology PLC, operates the funded pension scheme providing defined benefits for the employees of Huntleigh Renray Limited. In accordance with FRS 17, the contributions paid by the company will be accounted for as a defined contribution scheme under FRS 17 as the share of assets and liabilities of the scheme relating to the company cannot be separately identified.

The group operated the Huntleigh Technology (1997) Pension Scheme. The most recent full actuarial valuation of the scheme was carried out at 5 April 2005 by a firm of actuaries using the projected unit credit method. The principal actuarial assumptions used to value the defined benefit section of the scheme were pre-retirement investment return of 7.5%, post-retirement investment return of 5.5%, salary increases of 4%, pension increases of 2.75% and price inflation of 2.75%. The total market value of the scheme's assets at the valuation date was £25,535,000. The actuarial liability is valued at £28,982,000. This leaves a deficit under full actuarial valuation of £3,447,000.

The company contributes to employees' pension arrangements, which are of a defined contribution type. The annual costs charged to the profit and loss account for the year ended 31 December 2007 were £8,613 (2006 £8,211).

As required by FRS17, the full details of the deficit and the assumptions used in the actuarial calculations as included in the Group Financial Statements of Huntleigh Technology PLC are reproduced here as Huntleigh Renray Ltd is a substantial member of the Group scheme.

# Huntleigh Renray Limited

## Notes to the accounts Year ended 31 December 2007

### 6. Employee particulars (continued)

#### Pensions (continued)

The latest actuarial valuation of the scheme has been updated by a qualified actuary as at 31 December 2006 on a set of assumptions consistent with those required under IAS 19. The principal assumptions used by the actuary were

|                                   | 2007<br>% | 2006<br>% |
|-----------------------------------|-----------|-----------|
| <b>Key assumptions used:</b>      |           |           |
| Discount rate                     | 5.80      | 5.20      |
| Expected return on scheme assets  |           |           |
| – equities                        | 8.00      | 7.70      |
| – bonds                           | 5.00      | 4.80      |
| – other                           | 5.50      | 5.00      |
| Expected rate of salary increases | 3.90      | 3.60      |
| Future pension increases          | 3.20      | 2.90      |
| Rate of price inflation           | 3.40      | 3.10      |

Mortality rates were estimated using the PA92 mortality table, projecting by year of birth

### 7. Tax credit on loss on ordinary activities

|                                       | 2007<br>£        | 2006<br>£      |
|---------------------------------------|------------------|----------------|
| Group relief                          | -                | 246,448        |
| Adjustments in respect of prior years | (272,943)        | 16,865         |
| Current tax credit for the year       | <u>(272,943)</u> | <u>263,313</u> |

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 30% (2006 30%)

The actual tax credit for the current and previous year differs from the standard rate for the reasons set out in the following reconciliation

|   | 2007<br>£          | 2006<br>£        |
|---|--------------------|------------------|
| Loss on ordinary activities before taxation                       | <u>(3,712,375)</u> | <u>(539,833)</u> |
| Tax credit on loss on ordinary activities at standard rate of 30% | (1,113,713)        | 161,950          |
| Factors affecting credit for the period                           |                    |                  |
| Expenses not deductible for tax purposes                          | 43,650             | (2,514)          |
| Transfer pricing adjustment                                       | -                  | 21,602           |
| Capital allowances in excess of depreciation                      | 3,735              | (1,380)          |
| Movement in short term timing differences                         | 2,700              | 66,790           |
| Group relief not paid for   | 1,063,628          | -                |
| Adjustments in respect of prior years                             | <u>(272,943)</u>   | <u>16,865</u>    |
| Current tax charge for the year                                   | <u>(272,943)</u>   | <u>263,313</u>   |

There are no deferred taxation assets or liabilities at 31 December 2007 (2006 unrecognised asset of £859,204). A deferred tax asset of £807,286 existing but not recognised has been transferred to Renray Healthcare Limited as part of the transfer of business.

# Huntleigh Renray Limited

## Notes to the accounts Year ended 31 December 2007

### 8. Tangible fixed assets

|                                    | Leasehold<br>buildings<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Total<br>£  |
|------------------------------------|-----------------------------|-----------------------------|------------------------|-------------|
| <b>Cost</b>                        |                             |                             |                        |             |
| At 1 January 2007                  | 163,410                     | 1,829,639                   | 357,329                | 2,350,378   |
| Additions                          | -                           | 163,792                     | 38,234                 | 202,026     |
| Disposals                          | -                           | -                           | (34,257)               | (34,257)    |
| Transfer to subsidiary undertaking | (163,410)                   | (1,993,431)                 | (361,306)              | (2,518,147) |
| At 31 December 2007                | -                           | -                           | -                      | -           |
| <b>Depreciation</b>                |                             |                             |                        |             |
| At 1 January 2007                  | 85,131                      | 1,813,202                   | 264,073                | 2,162,406   |
| Charge for the year                | 11,210                      | 63,542                      | 45,557                 | 120,309     |
| Disposals                          | -                           | -                           | (25,308)               | (25,308)    |
| Transfer to subsidiary undertaking | (96,341)                    | (1,876,744)                 | (284,322)              | (2,257,407) |
| At 31 December 2007                | -                           | -                           | -                      | -           |
| <b>Net book value</b>              |                             |                             |                        |             |
| At 31 December 2007                | -                           | -                           | -                      | -           |
| At 31 December 2006                | 78,279                      | 16,437                      | 93,256                 | 187,972     |

The net book value of plant and machinery held under finance leases or hire purchase contracts amounts to £nil (2006 £nil) and depreciation thereon of £nil was charged during the year (2006 £nil)

### 9. Investments

|                                 | Investments<br>in subsidiary<br>undertakings<br>£ |
|---------------------------------|---|
| <b>Cost</b>                     |   |
| Additions                       | 2,217,673   |
| at 31 December 2007             | 2,217,673   |
| <b>Provision for impairment</b> |   |
| At 1 January 2007               | -   |
| Impairment                      | 2,217,672   |
| at 31 December 2007             | 2,217,672   |
| <b>Net book value</b>           |   |
| At 31 December 2007             | 1   |
| At 31 December 2006             | -   |

# Huntleigh Renray Limited

## Notes to the accounts Year ended 31 December 2007

### 9. Investments (continued)

The company's investments shown above are represented by the following

| Company                   | Country of registration<br>or incorporation | Shares held Class | %   |
|---------------------------|---|-------------------|-----|
| Renray Healthcare Limited | England and Wales                           | £1 ordinary       | 100 |
| MLG Furniture Limited*    | England and Wales                           | £1 ordinary       | 100 |

\* This company is dormant

The trade and assets of Huntleigh Renray Limited were transferred to Renray Healthcare Limited on 21<sup>st</sup> December 2007 at their net book value of £2,217,673. Renray Healthcare Limited was subsequently sold on 15<sup>th</sup> January 2008 for £1.

The percentage holdings shown above are the interests in the nominal value of the issued ordinary shares held. In all cases the percentage of the voting rights held is the same as the percentage of the nominal value of the issued ordinary shares held. As allowed under the Companies (Northern Ireland) Order 1986, the company has not prepared group financial statements as it is a wholly owned subsidiary undertaking of Getinge AB.

### 10. Stocks

|                                     | 2007<br>£ | 2006<br>£        |
|-------------------------------------|-----------|------------------|
| Raw materials and consumables       | -         | 803,891          |
| Work in progress                    | -         | 360,946          |
| Finished goods and goods for resale | -         | 393,358          |
|                                     | <u>-</u>  | <u>1,558,195</u> |

### 11. Debtors

|   | 2007<br>£ | 2006<br>£        |
|---|-----------|------------------|
| Trade debtors   | -         | 2,845,533        |
| Amounts owed by parent and fellow subsidiary undertakings | -         | 42,796           |
| Corporation tax   | -         | 272,943          |
| Prepayments and accrued income                            | -         | 92,344           |
|   | <u>-</u>  | <u>3,253,616</u> |

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

|   | 2007<br>£ | 2006<br>£        |
|---|-----------|------------------|
| Bank overdrafts   | -         | 3,199,020        |
| Trade creditors   | -         | 914,509          |
| Amounts owed to parent and fellow subsidiary undertakings | -         | 1,613,588        |
| Other taxes and social security costs                     | -         | 93,646           |
| Other creditors   | -         | 154,127          |
| Accruals and deferred income                              | -         | 641,604          |
|   | <u>-</u>  | <u>6,616,494</u> |



# Huntleigh Renray Limited

## Notes to the accounts Year ended 31 December 2007

### 13. Share capital

|   | <b>'A'</b><br>ordinary<br>shares of<br>£1 each | <b>'B'</b><br>ordinary<br>shares of<br>£1 each | <b>Total</b>      |
|---|--|--|-------------------|
| <b>Authorised</b>                         |  |  |                   |
| At 1 January 2007                         | 2,500,000                                      | 1,500,000                                      | 4,000,000         |
| At 31 December 2007                       | <u>8,500,000</u>                               | <u>1,500,000</u>                               | <u>10,000,000</u> |
| <b>Called up, allotted and fully paid</b> |  |  |                   |
| At 1 January 2007                         | 2,500,000                                      | 1,500,000                                      | 4,000,000         |
| At 31 December 2007                       | <u>6,900,000</u>                               | <u>1,500,000</u>                               | <u>8,400,000</u>  |

On 21 December 2007 the company passed a resolution to increase its authorised share capital by 6,000,000 shares to a total of 10,000,000 shares. On the same day the company's parent Huntleigh Properties Limited subscribed for an additional 4,400,000 ordinary shares which were paid for in cash.

### 14. Reserves

|                             | <b>Share<br/>premium<br/>£</b> | <b>Capital<br/>contribution<br/>£</b> | <b>Profit<br/>and loss<br/>account<br/>£</b> |
|-----------------------------|--------------------------------|---------------------------------------|--|
| At 1 January 2007           | 6,714                          | -                                     | (5,621,526)                                  |
| Retained loss for the year  | -                              | -                                     | (3,985,318)                                  |
| Waiver of intercompany loan | -                              | 1,200,131                             | -  |
| At 31 December 2007         | <u>6,714</u>                   | <u>1,200,131</u>                      | <u>(9,606,844)</u>                           |

### 15. Reconciliation of movements in shareholders' (deficit)/funds

|   | <b>2007<br/>£</b>  | <b>2006<br/>£</b>  |
|---|--------------------|--------------------|
| Loss for the financial year                     | (3,985,318)        | (276,520)          |
| Issue of equity shares                          | 4,400,000          | -                  |
| Capital contribution                            | <u>1,200,131</u>   | <u>-</u>           |
| Net increase/(decrease) in shareholders deficit | 1,614,813          | (276,520)          |
| Opening shareholders deficit                    | <u>(1,614,812)</u> | <u>(1,338,292)</u> |
| Closing shareholders funds/(deficit)            | <u>1</u>           | <u>(1,614,812)</u> |

# Huntleigh Renray Limited

## Notes to the accounts

### Year ended 31 December 2007

#### 16. Other financial commitments

At the year end the company had annual commitments under non-cancellable operating leases as set out below

|                               | Land buildings |               | Other    |               |
|-------------------------------|----------------|---------------|----------|---------------|
|                               | 2007           | 2006          | 2007     | 2006          |
|                               | £              | £             | £        | £             |
| Operating leases which expire |                |               |          |               |
| Within one year               | -              | 83,300        | -        | 9,116         |
| Within two to five years      | -              | -             | -        | 3,613         |
|                               | <u>-</u>       | <u>83,300</u> | <u>-</u> | <u>12,729</u> |

#### 17. Contingent liabilities

The company has entered into composite guarantees with its UK bankers. Barclays Bank PLC and HSBC Bank PLC, in respect of any amounts due by itself, by the parent and by certain fellow subsidiary undertakings. The amounts for that group outstanding at 31 December 2007 were £12,070,782 (2006 £34,538,973)

These balances have reduced substantially as a result of previously hedged balances being transferred to the group financing company Arjo Ltd Med AB in April 2007

The group totals represent balances on current accounts with those United Kingdom bankers and do not include group credit balances and deposit accounts with them of £22,776,658 at 31 December 2007 (2006 £25,376,830)

#### 18. Transactions with related parties

The company has taken advantage of the exemption available in paragraph (3c) of FRS 8, Related Party Transactions, not to disclose transactions between group companies

#### 19. Subsequent events

On 15 January 2008, Huntleigh Renray Limited sold its entire shareholding in Renray Healthcare Limited to Renray Holdings Limited

#### 20. Immediate and ultimate parent company

Getinge AB, registered in Sweden, is regarded by the directors as being the company's ultimate holding company and controlling entity (see note 21 Subsequent events). The company's immediate parent company is Huntleigh Properties Limited

For the year ended 31 December 2007, Getinge AB is the parent undertaking of the smallest and largest groups of which the company is a member and for which group accounts are prepared. Copies of those accounts can be obtained from Getinge AB, PO Box 69, SE-310 44, Getinge, Sweden