

**REGISTERED NUMBER: 05179062 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016  
FOR  
GREATBATCH MEDICAL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

---

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

---

**GREATBATCH MEDICAL LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

---

**DIRECTORS:**

T G McEvoy  
T J Mazza

**REGISTERED OFFICE:**

7th Floor  
30 Market Street  
Huddersfield  
HD1 2HG

**REGISTERED NUMBER:**

05179062 (England and Wales)

**AUDITORS:**

Revell Ward Limited  
Chartered Accountants and Statutory Auditors  
7th Floor  
30 Market Street  
Huddersfield  
HD1 2HG

**BANKERS:**

HSBC Bank Plc  
2 Cloth Hall Street  
Huddersfield  
HD1 2ES

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

---

The directors present their report with the financial statements of the company for the period 3 January 2015 to 1 January 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of an agent for the sale of surgical products and technical design support for surgical instruments.

**EVENTS SINCE THE END OF THE PERIOD**

Information relating to events since the end of the period is given in the notes to the financial statements.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 3 January 2015 to the date of this report.

T G McEvoy  
T J Mazza

**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. 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Revell Ward Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**GREATBATCH MEDICAL LIMITED (REGISTERED NUMBER: 05179062)**

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

---

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

T J Mazza - Director

31 August 2016

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GREATBATCH MEDICAL LIMITED**

---

We have audited the financial statements of Greatbatch Medical Limited for the period ended 1 January 2016 on pages six to sixteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **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 1 January 2016 and of its loss for the 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GREATBATCH MEDICAL LIMITED

---

### **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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Karen Borowski FCA (Senior Statutory Auditor)  
for and on behalf of Revell Ward Limited  
Chartered Accountants and Statutory Auditors  
7th Floor  
30 Market Street  
Huddersfield  
HD1 2HG

14 September 2016

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

		Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
	Notes		
<b>TURNOVER</b>	2	36,799	54,814
Administrative expenses		<u>109,873</u>	<u>122,783</u>
<b>OPERATING LOSS</b>	4	(73,074)	(67,969)
Interest receivable and similar income		<u>-</u>	<u>40</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(73,074)	(67,929)
Tax on loss on ordinary activities	5	<u>-</u>	<u>3,100</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		(73,074)	(71,029)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u>(73,074)</u>	<u>(71,029)</u>

The notes form part of these financial statements



**GREATBATCH MEDICAL LIMITED (REGISTERED NUMBER: 05179062)****BALANCE SHEET  
1 JANUARY 2016**

	Notes	1.1.16 £	£	2.1.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		116		173
<b>CURRENT ASSETS</b>					
Debtors	7	1,754		3,068	
Cash at bank and in hand		<u>13,202</u>		<u>3,915</u>	
		14,956		6,983	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>121,830</u>		<u>40,840</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(106,874)</u>		<u>(33,857)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(106,758)</u>		<u>(33,684)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10,000		10,000
Retained earnings	11		<u>(116,758)</u>		<u>(43,684)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(106,758)</u>		<u>(33,684)</u>

The financial statements were approved by the Board of Directors on 31 August 2016 and were signed on its behalf by:

T J Mazza - Director

The notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 4 January 2014</b>	10,000	27,345	37,345
<b>Changes in equity</b>			
Total comprehensive income	-	(71,029)	(71,029)
<b>Balance at 2 January 2015</b>	10,000	(43,684)	(33,684)
<b>Changes in equity</b>			
Total comprehensive income	-	(73,074)	(73,074)
<b>Balance at 1 January 2016</b>	10,000	(116,758)	(106,758)

The notes form part of these financial statements

**CASH FLOW STATEMENT**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

		Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
<b>Cash flows from operating activities</b>	Notes		
Cash generated from operations	15	<u>9,287</u>	<u>(10,457)</u>
Net cash from operating activities		<u>9,287</u>	<u>(10,457)</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>-</u>	<u>40</u>
Net cash from investing activities		<u>-</u>	<u>40</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>9,287</u>	<u>(10,417)</u>
<b>Cash and cash equivalents at beginning of period</b>	16	3,915	14,332
<b>Cash and cash equivalents at end of period</b>	16	<u><u>13,202</u></u>	<u><u>3,915</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 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.

During the period the company incurred a net loss of £73,074. The company has a positive cash position and no reliance is placed on bank facilities. The ultimate parent company has confirmed its continued support to the company for at least 12 months after the signing date on the balance sheet. Based on this information, the directors consider that the company will continue in operation for the foreseeable future. Consequently the financial statements have been prepared on a going concern basis.

**Turnover**

All of the company's turnover is from the rendering of services. Turnover represents the fair value of the consideration receivable, net of VAT and trade discounts.

Turnover is recognised when substantially all of the risks and rewards transfer to the entity. This is at the point sales are made by the group on which commission is due.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Office equipment	- 33% on cost
Motor vehicles	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. The deferred tax balance has not been discounted.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Principal address**

The company has no principal business address.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

**2. TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
Europe (excluding UK)	<u>36,799</u>	<u>54,814</u>
	<u>36,799</u>	<u>54,814</u>

The company's turnover in the period is commission received entirely from its Swiss parent company Greatbatch Medical SA. The commission relates to UK and Irish sales generated for Greatbatch Medical SA by Greatbatch Medical Limited.

**3. STAFF COSTS**

	Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
Wages and salaries	66,405	68,538
Social security costs	7,802	8,021
Other pension costs	<u>1,408</u>	<u>1,408</u>
	<u>75,615</u>	<u>77,967</u>

The average monthly number of employees during the period was as follows:

	Period 3.1.15 to 1.1.16	Period 4.1.14 to 2.1.15
Sales	<u>1</u>	<u>1</u>

All of the above staff costs relate to senior management.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

---

**4. OPERATING LOSS**

The operating loss is stated after charging:

	Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
Depreciation - owned assets	57	5,923
Auditors' remuneration	3,395	3,065
Auditors' remuneration for non audit work - taxation compliance services	1,220	1,015
Auditors' remuneration for non audit work - other non audit services	<u>12,783</u>	<u>11,184</u>
Directors' remuneration	<u>-</u>	<u>-</u>

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

The tax charge on the loss on ordinary activities for the period was as follows:

	Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
Deferred tax	<u>-</u>	<u>3,100</u>
Tax on loss on ordinary activities	<u>-</u>	<u>3,100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

**5. TAXATION - continued****Reconciliation of total tax charge included in profit and loss**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
Loss on ordinary activities before tax	<u>(73,074)</u>	<u>(67,929)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	(14,615)	(13,586)
Effects of:		
Capital allowances in excess of depreciation	(629)	-
Depreciation in excess of capital allowances	-	3,504
Tax losses carried forward	<u>15,244</u>	<u>13,182</u>
Total tax charge	<u>-</u>	<u>3,100</u>

**6. TANGIBLE FIXED ASSETS**

	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 3 January 2015 and 1 January 2016	<u>307</u>	<u>30,000</u>	<u>30,307</u>
<b>DEPRECIATION</b>			
At 3 January 2015	134	30,000	30,134
Charge for period	<u>57</u>	<u>-</u>	<u>57</u>
At 1 January 2016	<u>191</u>	<u>30,000</u>	<u>30,191</u>
<b>NET BOOK VALUE</b>			
At 1 January 2016	<u>116</u>	<u>-</u>	<u>116</u>
At 2 January 2015	<u>173</u>	<u>-</u>	<u>173</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1.1.16	2.1.15
	£	£
Other debtors	-	274
VAT	571	765
Prepayments and accrued income	<u>1,183</u>	<u>2,029</u>
	<u>1,754</u>	<u>3,068</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1.1.16	2.1.15
	£	£
Trade creditors	190	1,078
Amounts owed to group undertakings	101,387	24,186
Social security and other taxes	3,578	1,898
Other creditors	111	1,304
Accruals and deferred income	<u>16,564</u>	<u>12,374</u>
	<u>121,830</u>	<u>40,840</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

**9. FINANCIAL INSTRUMENTS**

	1.1.16	2.1.15
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>-</u>	<u>274</u>
Financial liabilities measured at amortised cost	<u>116,133</u>	<u>37,206</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			1.1.16	2.1.15
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	£ 1	<u>10,000</u>	<u>10,000</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

**11. RESERVES**

	Retained earnings £
At 3 January 2015	(43,684)
Deficit for the period	<u>(73,074)</u>
At 1 January 2016	<u>(116,758)</u>

**12. ULTIMATE PARENT COMPANY**

At the period end the company is a wholly owned subsidiary of Greatbatch Medical SA, which in turn is a wholly owned subsidiary of P Medical Holding SA. Both of these companies are incorporated in Switzerland.

Copies of financial statements of P Medical Holding SA can be obtained from the following address: L'Echelette 7, 2534 Orvin, Switzerland.

Since the period end the company's parent company has changed to Greatbatch Netherlands BV. Greatbatch Netherlands BV is in turn a wholly owned subsidiary of Greatbatch Limited.

The ultimate controlling party is Greatbatch Inc., a company incorporated in the USA. Since the period end Greatbatch Inc. has changed its name to Integer Holdings Corporation.

Copies of financial statements of Greatbatch Inc. can be obtained from the following address: 10000 Wehrle Drive, Clarence NY 14031.

**13. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 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.

**14. POST BALANCE SHEET EVENTS**

Following the period end the company was part of a group restructure resulting in a change of the parent company. Key management personnel also departed the company. No decision has yet been made as to whether the position will be backfilled or the company will embark in a different direction. The company retains the full backing of its ultimate parent company.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 JANUARY 2015 TO 1 JANUARY 2016**

**15. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	Period 3.1.15 to 1.1.16 £	Period 4.1.14 to 2.1.15 £
Loss before taxation	(73,074)	(67,929)
Depreciation charges	57	5,923
Finance income	-	(40)
	<u>(73,017)</u>	<u>(62,046)</u>
Decrease in trade and other debtors	1,314	41,945
Increase in trade and other creditors	80,990	9,644
<b>Cash generated from operations</b>	<u>9,287</u>	<u>(10,457)</u>

**16. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Period ended 1 January 2016**

	1.1.16 £	3.1.15 £
Cash and cash equivalents	<u>13,202</u>	<u>3,915</u>

**Period ended 2 January 2015**

	2.1.15 £	4.1.14 £
Cash and cash equivalents	<u>3,915</u>	<u>14,332</u>

**17. FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS102. The last financial statements under the UK GAAP were for the period ended 2 January 2015. There were no changes to the accounting policies of the entity or adjustments as a result of the transition. As a result the company has not presented a reconciliation of equity or a reconciliation of the loss for the period 4 January 2014 to 2 January 2015.

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.