

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

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016  
FOR  
GREATBATCH MEDICAL LIMITED**

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FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

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**GREATBATCH MEDICAL LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

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**DIRECTORS:**

T G McEvoy  
T J Mazza  
C Loader

**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 2 JANUARY 2016 TO 30 DECEMBER 2016**

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The directors present their report with the financial statements of the company for the period 2 January 2016 to 30 December 2016.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review was the provision of HR services to group companies and that of an agent for the sale of surgical products and technical design support for surgical instruments.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 2 January 2016 to the date of this report.

T G McEvoy  
T J Mazza

Other changes in directors holding office are as follows:

C Loader - appointed 1 September 2016

**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 or she ought to have taken as a director in order to make himself or herself 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.

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

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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

Date: .....

April 7, 2017

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

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We have audited the financial statements of Greatbatch Medical Limited for the period ended 30 December 2016 on pages five to fourteen. 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 30 December 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.

### **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

Date: 16/5/17

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

		Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
	Notes		
<b>TURNOVER</b>	4	112,244	36,799
Administrative expenses		<u>125,345</u>	<u>109,873</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>	6	(13,101)	(73,074)
Tax on loss	7	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		(13,101)	(73,074)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u>(13,101)</u>	<u>(73,074)</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**30 DECEMBER 2016**

	Notes	30.12.16 £	£	1.1.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	8		-		116
<b>CURRENT ASSETS</b>					
Debtors	9	105,166		1,754	
Cash at bank		7,415		13,202	
		<u>112,581</u>		<u>14,956</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>232,440</u>		<u>121,830</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(119,859)</u>		<u>(106,874)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(119,859)</u>		<u>(106,758)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		10,000		10,000
Retained earnings	13		<u>(129,859)</u>		<u>(116,758)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(119,859)</u>		<u>(106,758)</u>

The financial statements were approved by the Board of Directors on April 7, 2017 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 2 JANUARY 2016 TO 30 DECEMBER 2016**

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	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 3 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>	<u>10,000</u>	<u>(116,758)</u>	<u>(106,758)</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(13,101)	(13,101)
<b>Balance at 30 December 2016</b>	<u>10,000</u>	<u>(129,859)</u>	<u>(119,859)</u>

The notes form part of these financial statements

**CASH FLOW STATEMENT  
FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

		Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
<b>Cash flows from operating activities</b>	Notes		
Cash generated from operations	16	(13,301)	9,287
Net cash from operating activities		<u>(13,301)</u>	<u>9,287</u>
<b>Cash flows from investing activities</b>			
Sale of tangible fixed assets		7,514	-
Net cash from investing activities		<u>7,514</u>	<u>-</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		<u>(5,787)</u>	<u>9,287</u>
<b>Cash and cash equivalents at beginning of period</b>	17	13,202	3,915
<b>Cash and cash equivalents at end of period</b>	17	<u><u>7,415</u></u>	<u><u>13,202</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

Greatbatch Medical 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

During the period the company incurred a net loss of £13,101. The company has a positive cash position and no reliance is placed on bank facilities. The 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.

**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

**Financial instruments**

The company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Short term debtors and creditors are measured at amortised cost.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

**3. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**4. TURNOVER**

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

An analysis of turnover by class of business is given below:

	Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
Commission	10,005	36,799
Rendering of services	102,239	-
	<u>112,244</u>	<u>36,799</u>

**5. EMPLOYEES AND DIRECTORS**

	Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
Wages and salaries	90,918	66,405
Social security costs	11,963	7,802
Other pension costs	352	1,408
	<u>103,233</u>	<u>75,615</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

**5. EMPLOYEES AND DIRECTORS - continued**

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

	Period 2.1.16 to 30.12.16	Period 3.1.15 to 1.1.16
Sales	-	1
Human Resources	1	-
	<u>1</u>	<u>1</u>

All of the above staff costs relate to senior management.

	Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
Directors' remuneration	72,233	-
	<u>72,233</u>	<u>-</u>

**6. OPERATING LOSS**

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

	Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
Depreciation - owned assets	10	57
Profit on disposal of fixed assets	(7,408)	-
Auditors' remuneration	3,225	3,395
Auditors' remuneration for non audit work - taxation compliance services	655	1,220
Auditors' remuneration for non audit work - other non audit services	12,928	12,783
	<u>12,928</u>	<u>12,783</u>

**7. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the period ended 30 December 2016 nor for the period ended 1 January 2016.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

**7. 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 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
Loss before tax	(13,101)	(73,074)
Loss multiplied by the standard rate of corporation tax in the UK of 20% (2016 - 20%)	(2,620)	(14,615)
Effects of:		
Capital allowances in excess of depreciation	(1,734)	(629)
Tax losses carried forward	4,354	15,244
Total tax charge	-	-

**8. TANGIBLE FIXED ASSETS**

	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 2 January 2016	307	30,000	30,307
Disposals	(307)	(30,000)	(30,307)
At 30 December 2016	-	-	-
<b>DEPRECIATION</b>			
At 2 January 2016	191	30,000	30,191
Charge for period	10	-	10
Eliminated on disposal	(201)	(30,000)	(30,201)
At 30 December 2016	-	-	-
<b>NET BOOK VALUE</b>			
At 30 December 2016	-	-	-
At 1 January 2016	116	-	116

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

	30.12.16 £	1.1.16 £
VAT	495	571
Prepayments and accrued income	104,671	1,183
	105,166	1,754

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

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

	30.12.16	1.1.16
	£	£
Trade creditors	102	190
Amounts owed to group undertakings	211,657	101,387
Taxation and social security	10,243	3,578
Other creditors	10,438	16,675
	<u>232,440</u>	<u>121,830</u>

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

**11. FINANCIAL INSTRUMENTS**

	30.12.16	1.1.16
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>102,239</u>	<u>-</u>
Financial liabilities measured at amortised cost	<u>222,197</u>	<u>118,252</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.12.16	1.1.16
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.

**13. RESERVES**

	Retained earnings £
At 2 January 2016	(116,758)
Deficit for the period	<u>(13,101)</u>
At 30 December 2016	<u>(129,859)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 2 JANUARY 2016 TO 30 DECEMBER 2016**

**14. ULTIMATE PARENT COMPANY**

At the period end the company is a wholly owned subsidiary of Greatbatch Netherlands BV (a company incorporated in the Netherlands), which in turn is a wholly owned subsidiary of Greatbatch Ltd (a company incorporated in the USA).

The ultimate controlling party is Integer Holdings Corporation, a company incorporated in the USA.

Copies of financial statements of Integer Holdings Corporation can be obtained from the following address: 2595 Dallas Parkway, Suite 310, Frisco, TX75034, USA.

**15. 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.

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

	Period 2.1.16 to 30.12.16 £	Period 3.1.15 to 1.1.16 £
Loss before taxation	(13,101)	(73,074)
Depreciation charges	11	57
Profit on disposal of fixed assets	(7,408)	-
	(20,498)	(73,017)
(Increase)/decrease in trade and other debtors	(103,412)	1,314
Increase in trade and other creditors	110,609	80,990
<b>Cash generated from operations</b>	<b>(13,301)</b>	<b>9,287</b>

**17. 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 30 December 2016**

	30.12.16 £	2.1.16 £
Cash and cash equivalents	7,415	13,202

**Period ended 1 January 2016**

	1.1.16 £	3.1.15 £
Cash and cash equivalents	13,202	3,915