

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

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017  
FOR  
GREATBATCH MEDICAL LIMITED**

THURSDAY



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COMPANIES HOUSE

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FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

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**GREATBATCH MEDICAL LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

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**DIRECTOR:** T G McEvoy

**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 DIRECTOR  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

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The director presents his report with the financial statements of the company for the period 31 December 2016 to 29 December 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of the provision of HR services to group companies.

**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**

T G McEvoy has held office during the whole of the period from 31 December 2016 to the date of this report.

Other changes in directors holding office are as follows:

T J Mazza and C Loader ceased to be directors after 29 December 2017 but prior to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 director is 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 he 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.

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:**

*Timothy G. McEvoy*

.....  
T G McEvoy - Director

26/09/2018

Date: .....

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

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### **Opinion**

We have audited the financial statements of Greatbatch Medical Limited (the 'company') for the period ended 29 December 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 29 December 2017 and of its profit 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.

### **Basis for 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 Auditors' responsibilities for the audit of the financial statements section of our report. 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.

### **Emphasis of matter**

We draw attention to note 3 in the financial statements, which indicates that in light of post balance sheet events the company has considered the going concern basis of preparation not to be appropriate. Our opinion is not modified in respect of this matter.

### **Other information**

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, based on the work we have performed, we conclude that there is a material misstatement of this 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 Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

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

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### **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 Report of the Director.

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

### **Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditors' 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 a Report of the Auditors 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 [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### **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 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.

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: 26/9/18

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

		Period 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
	Notes		
<b>TURNOVER</b>	4	415,843	112,244
Administrative expenses		<u>386,928</u>	<u>125,345</u>
<b>OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION</b>		28,915	(13,101)
Tax on profit/(loss)	7	<u>6,124</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD</b>		22,791	(13,101)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u><u>22,791</u></u>	<u><u>(13,101)</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET**  
**29 DECEMBER 2017**

	Notes	29.12.17 £	30.12.16 £
<b>CURRENT ASSETS</b>			
Debtors	8	94,677	105,166
Cash at bank		11,034	7,415
		<u>105,711</u>	<u>112,581</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	202,779	232,440
<b>NET CURRENT LIABILITIES</b>		<u>(97,068)</u>	<u>(119,859)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(97,068)</u>	<u>(119,859)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	10,000	10,000
Retained earnings	12	(107,068)	(129,859)
<b>SHAREHOLDERS' FUNDS</b>		<u>(97,068)</u>	<u>(119,859)</u>

The financial statements were approved by the director on 26/09/2018 and were signed by:

*Timothy G. McEvoy*

.....  
T G McEvoy - Director

The notes form part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

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	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 2 January 2016</b>	10,000	(116,758)	(106,758)
<b>Changes in equity</b>			
Total comprehensive income	-	(13,101)	(13,101)
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 December 2016</b>	10,000	(129,859)	(119,859)
	<hr/>	<hr/>	<hr/>
<b>Changes in equity</b>			
Total comprehensive income	-	22,791	22,791
	<hr/>	<hr/>	<hr/>
<b>Balance at 29 December 2017</b>	10,000	(107,068)	(97,068)
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

**GREATBATCH MEDICAL LIMITED (REGISTERED NUMBER: 05179062)****CASH FLOW STATEMENT  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

		Period 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
<b>Cash flows from operating activities</b>	Notes		
Cash generated from operations	17	3,619	(13,301)
Net cash from operating activities		<u>3,619</u>	<u>(13,301)</u>
<b>Cash flows from investing activities</b>			
Sale of tangible fixed assets		-	7,514
Net cash from investing activities		<u>-</u>	<u>7,514</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>3,619</u>	<u>(5,787)</u>
<b>Cash and cash equivalents at beginning of period</b>	18	7,415	13,202
<b>Cash and cash equivalents at end of period</b>	18	<u><u>11,034</u></u>	<u><u>7,415</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

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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.

In the light of post balance sheet events, the going concern basis is not appropriate and instead the director considered the normal recognition and measurement requirements of FRS 102 and the Companies Act 2006 as the starting point for accounting but deviated from these where circumstances provided adequate justification or necessity. As at 29 December 2017 no deviations were necessary.

**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.

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017

3. ACCOUNTING POLICIES - continued

**Principal address**

The company has no principal business address.

4. TURNOVER

The turnover and profit (2016 - loss) before taxation are attributable to the one principal activity of the company.

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

	Period 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
Commission	-	10,005
Rendering of services	415,843	102,239
	<u>415,843</u>	<u>112,244</u>

5. EMPLOYEES AND DIRECTORS

	Period 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
Wages and salaries	313,930	90,918
Social security costs	42,295	11,963
Other pension costs	-	352
	<u>356,225</u>	<u>103,233</u>

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

	Period 31.12.16 to 29.12.17	Period 2.1.16 to 30.12.16
Human Resources	<u>1</u>	<u>1</u>

All of the above staff costs relate to senior management.

	Period 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
Directors' remuneration	301,876	72,233
Directors' long term incentive schemes	<u>12,396</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

**5. EMPLOYEES AND DIRECTORS - continued**

Information regarding the highest paid director for the period ended 29 December 2017 is as follows:

	Period
	31.12.16
	to
	29.12.17
	£
Emoluments etc	314,272

**6. OPERATING PROFIT/(LOSS)**

The operating profit (2016 - operating loss) is stated after charging/(crediting):

	Period	Period
	31.12.16	2.1.16
	to	to
	29.12.17	30.12.16
	£	£
Depreciation - owned assets	-	10
Profit on disposal of fixed assets	-	(7,408)
Auditors' remuneration	3,320	3,225
Auditors' remuneration for non audit work - taxation compliance services	1,525	655
Auditors' remuneration for non audit work - other non audit services	13,497	12,928
Foreign exchange differences	8	-

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

The tax charge on the profit for the period was as follows:

	Period	Period
	31.12.16	2.1.16
	to	to
	29.12.17	30.12.16
	£	£
Current tax:		
UK corporation tax	6,124	-
Tax on profit/(loss)	6,124	-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

**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 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
Profit/(loss) before tax	28,915	(13,101)
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2016 - 20%)	5,494	(2,620)
Effects of:		
Expenses not deductible for tax purposes	552	-
Capital allowances in excess of depreciation	-	(1,734)
Tax losses carried forward	-	4,354
Other differences leading to an increase in the tax charge	78	-
Total tax charge	6,124	-

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

	29.12.17 £	30.12.16 £
VAT	583	495
Prepayments and accrued income	94,094	104,671
	94,677	105,166

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

	29.12.17 £	30.12.16 £
Trade creditors	497	102
Amounts owed to group undertakings	87,419	211,657
Tax	6,124	-
Social security and other taxes	8,627	10,243
Other creditors	-	2,945
Accruals and deferred income	100,112	7,493
	202,779	232,440

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017**

**10. FINANCIAL INSTRUMENTS**

	29.12.17 £	30.12.16 £
Financial assets that are debt instruments measured at amortised cost	<u>91,878</u>	<u>102,239</u>
Financial liabilities measured at amortised cost	<u>188,028</u>	<u>222,197</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			29.12.17	30.12.16
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.

**12. RESERVES**

	Retained earnings £
At 31 December 2016	(129,859)
Profit for the period	<u>22,791</u>
At 29 December 2017	<u>(107,068)</u>

**13. 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 Accellent LLC (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.

**14. 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.

During the period, a total of key management personnel compensation of £356,567 was paid.

**15. POST BALANCE SHEET EVENTS**

After the year end, the company's sole employee left and operations have been suspended.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 31 DECEMBER 2016 TO 29 DECEMBER 2017

16. SHARE-BASED PAYMENT TRANSACTIONS

The entity is part of a group share based payment arrangement. The share based payment expense has been measured on the basis of reallocation of the expense for the group.

17. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Period 31.12.16 to 29.12.17 £	Period 2.1.16 to 30.12.16 £
Profit/(loss) before taxation	28,915	(13,101)
Depreciation charges	-	11
Profit on disposal of fixed assets	-	(7,408)
	<u>28,915</u>	<u>(20,498)</u>
Decrease/(increase) in trade and other debtors	10,489	(103,412)
(Decrease)/increase in trade and other creditors	(35,785)	110,609
	<u>(3,306)</u>	<u>(13,301)</u>
<b>Cash generated from operations</b>	<u><u>3,619</u></u>	<u><u>(13,301)</u></u>

18. 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 29 December 2017

	29.12.17 £	31.12.16 £
Cash and cash equivalents	<u>11,034</u>	<u>7,415</u>

Period ended 30 December 2016

	30.12.16 £	2.1.16 £
Cash and cash equivalents	<u>7,415</u>	<u>13,202</u>