

Registered number: 11241185

DOVER UK I LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2019



DOVER UK I LIMITED

COMPANY INFORMATION

Directors	Mr M J Tokich Mr J A Zangerle
Registered number	11241185
Registered office	Bridgwater House Jays Close Viabes Basingstoke Hampshire RG22 4AX
Independent auditors	Ernst & Young LLP No 1 Colmore Square Birmingham B4 6HQ

DOVER UK LIMITED

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DOVER UK I LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2019

The Directors present their report and the financial statements for the period ended 31 March 2019.

Principal activity

The principal activity of the Company during the period was that of a non-trading company.

The Company was incorporated on 8 March 2018. The year end was extended to 31 March 2019 to reflect that of the rest of the group and consequentially the accounts represent a long period from incorporation.

On 27 March 2018 the Company acquired the entire share capital of STERIS Applied Sterilization Technologies ULC. On 29 March 2018 the Company disposed of the investment in STERIS Applied Sterilization Technologies ULC, at book value, in exchange for a minority shareholding in Solar New US Holding Co, LLC.

There is no profit or loss in the period, hence no Statement of Comprehensive Income has been presented.

Directors

The Directors who served during the period and subsequently were:

Mr M J Tokich (appointed 8 March 2018)
Mr J A Zangerle (appointed 8 March 2018)

Going concern

As a result of the Company receiving confirmation of continued support from STERIS Corporation, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Qualifying third party indemnity provisions

During the period STERIS Group maintained insurance cover for Directors' and Officers' liability as permitted under the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors Report.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

DOVER UK LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2019**

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The Directors have also taken advantage of the exemption available to small companies under section 414B of the Companies Act 2006, and consequently no strategic report has been prepared.

This report was approved by the board and signed on its behalf.

Mr M J Tokich
Director



Date: 4 December 2019

DOVER UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 MARCH 2019

The Directors are responsible for preparing the Directors' 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 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'. 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 for the Company's financial statements and then apply them consistently;
- make judgements and accounting 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;
- 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 to 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.

DOVER UK I LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DOVER UK I LIMITED

Opinion

We have audited the financial statements of Dover UK I Limited for the period ended 31 March 2019, which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 11, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 31 March 2019;
- 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 below. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies, or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

DOVER UK I LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DOVER UK I LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our 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 in preparing the Directors' Report and from the requirements to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

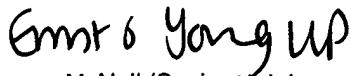
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditors' Report.

DOVER UK I LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DOVER UK I LIMITED

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.



Lorna McNeil (Senior statutory auditor)

for and on behalf of

Ernst & Young LLP

Statutory Auditor

Birmingham
5 December 2019

DOVER UK I LIMITED
REGISTERED NUMBER: 11241185

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 \$
Fixed assets		
Investments	6	2,000
		<u>2,000</u>
Current assets		
Debtors: amounts falling due within one year	7	1
		<u>1</u>
Total assets less current liabilities		<u>2,001</u>
Net assets		<u><u>2,001</u></u>
Capital and reserves		
Called up share capital	8	141
Share premium account	9	1,860
		<u>2,001</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr M J Tokich
Director

Date: 4 December 2019

The notes on pages 11 to 14 form part of these financial statements.

DOVER UK I LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2019**

	Called up share capital	Share premium account	Total equity
	\$	\$	\$
Shares issued during the period	141	1,860	2,001
Total transactions with owners	141	1,860	2,001
At 31 March 2019	141	1,860	2,001

The notes on pages 11 to 14 form part of these financial statements.

DOVER UK I LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

1. General information

Dover UK I Limited ("the Company") is a private company limited by shares and incorporated and domiciled in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

2.2 Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of STERIS plc as at 31 March 2019 and these financial statements may be obtained from 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.

2.3 Going concern

As a result of the Company receiving confirmation of continued support from STERIS Corporation, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

DOVER UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is US Dollars.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.5 Valuation of investments

Unlisted investments are initially measured at transaction price and are subsequently measured at cost less accumulated impairment.

Investments are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Where group reconstruction relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the book value of the investment in the transferor company's accounting records immediately before the transfer.

3. Profit and loss account

The Company has not traded during the period. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss, hence no Statement of Comprehensive Income has been presented.

4. Auditors' remuneration

The auditors remuneration of \$9,150 has been borne by another group company.

5. Employees

The Company does not have any employees.

The Directors' remuneration has been borne by another group company. The Directors are also directors or officers of a number of group companies. The Directors' services to the Company do not occupy a significant amount of their time. As such, the Directors do not consider that they have received any remuneration for their incidental services.

DOVER UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

6. Fixed asset investments

	Investments in subsidiary companies \$	Unlisted investments \$	Total \$
Cost and net book value			
Additions	2,000	2,000	4,000
Disposals	(2,000)	-	(2,000)
At 31 March 2019	<u>-</u>	<u>2,000</u>	<u>2,000</u>

On 27 March 2018 the Company acquired the entire share capital of STERIS Applied Sterilization Technologies ULC, through the issue of 1000 10p ordinary shares. The Company has taken advantage of the group reconstruction relief available under section 611 of the Companies Act 2006 and has therefore elected to state the investment at the amount stated in the transferor company's accounting records immediately before the transfer.

On 29 March 2018 the Company disposed of the investment in STERIS Applied Sterilization Technologies ULC, at book value, in exchange for a minority shareholding in Solar New US Holding Co, LLC.

7. Debtors

	2019
	\$
Amounts owed by group undertakings	<u>1</u>
	<u>1</u>

8. Share capital

	2019
	\$
Allotted, called up and fully paid	
1,010 Ordinary shares of £0.10 each	<u>141</u>

On incorporation the Company issued 10 10p ordinary shares at par value.

On 27 March 2018 the Company then issued a further 1000 10p ordinary shares in exchange for the entire share capital of STERIS Applied Sterilization Technologies ULC.

DOVER UK I LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

9. Reserves

Share premium account

The share premium reserve represents the amount, above the nominal value, received for shares sold, less transaction costs.

10. Related party transactions

Advantage has been taken of the exemption conferred by Section 33 Related Party Disclosures not to disclose transactions with subsidiary undertakings 100% of whose voting rights are controlled within the STERIS plc group.

11. Controlling party

The Company's immediate parent undertaking is STE UK Holdco Limited. The registered office of STE UK Holdco Limited is Bridgwater House, Jays Close, Viabes, Basingstoke, Hampshire, United Kingdom, RG22 4AX.

The ultimate parent undertaking and controlling party is STERIS plc, a company incorporated and domiciled in Ireland.

The largest and smallest group for which consolidated financial statements are prepared is STERIS plc. Copies of the consolidated financial statements are available from its registered office at 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.