

Siddall Medequip Limited

Directors' Report and Financial Statements

Registered number 07701613

For the year ended 31 December 2017



Contents

Company Information	1
Directors' Report	2
Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements	3
Profit and Loss Account	4
Balance Sheet	5
Notes	6

Company Information

Directors	J C Siddall BSc C P Siddall BSc, FRGS P R Siddall MBE J A Firth BA, FCA J Ibbotson A J Siddall D Griffiths A P Firth M E Ellison J P Cockcroft M Greenwood (appointed 27 April 2018)
Company number	07701613
Registered office	Unit 2, The Summit Centre Skyport Drive Harmondsworth West Drayton UB7 0LJ

Directors' Report

The directors present their Directors' Report and Financial Statements for the year ended 31 December 2017.

Principal activities and review of the business

The Company was dormant in 2017.

Results and proposed dividend

The results for the year are set out on page 4.

There has been no dividend payment made in the year (2016: £nil)

Directors

The directors who held office during the year were as follows:

J C Siddall BSc
C P Siddall BSc, FRGS
P R Siddall MBE
J A Firth BA, FCA
A J Siddall
J Ibbotson
D Griffiths
A P Firth
M E Ellison
J P Cockcroft

Political and charitable contributions

The Company made £nil political or charitable donations during the year (2016: £nil).

By order of the board



M Greenwood
Director

22nd May 2018

Unit 2, The Summit Centre
Skyport Drive
Harmondsworth
West Drayton
UB7 0LJ

Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (FRS 102).

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 year. 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and Loss Account

for the year ended 31 December 2017

During the current financial year and the preceding financial year, the Company did not trade, received no income and incurred no expenditure. Consequently, during this period, the Company made neither a profit nor a loss.

The notes on page 6 to 8 form part of these financial statements.

Balance Sheet
 at 31 December 2017

	<i>Note</i>	2017	2016
		£'000	£'000
Fixed assets			
Investments	2	-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	-	-
Other reserves	4	-	-
		<hr/>	<hr/>
Shareholders' funds		-	-
		<hr/>	<hr/>

The directors:

- a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial year ended 31 December 2017 audited;
- b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006 and;
- c) acknowledge their responsibilities for:
 - i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006 and;
 - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 22nd May 2018 and were signed on its behalf by:



M Greenwood
 Director

Company registered number: 07701613

The notes on pages 6 to 8 form part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*") as issued in August 2014. The amendments to FRS 102 issued in July 2016 and effective immediately have been applied. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company's ultimate parent undertaking, Medequip Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Medequip Group Limited are prepared in accordance with FRS 102 and are available to the public and may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Medequip Group Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.
- The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements.

Going concern

The directors have reviewed their forecasts including downside risks and sensitivities in conjunction with the present financial condition of the Company. This includes due consideration of the current difficult economic environment and trading conditions faced by the Company. Based upon this assessment, the directors are satisfied that it is appropriate to prepare the accounts on a going concern basis.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Notes (continued)

Group accounts

1 Accounting policies (continued)

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared group financial statements as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Medequip Group Limited, a company incorporated in England and Wales, and is included in the consolidated financial statements of that Company.

2 Fixed assets investments

	Share in subsidiary undertakings £'000
Cost	
At beginning of year and end of the year	-
Net book value	
At 31 December 2017	-
At 1 January 2017	-

Siddall Medequip Limited holds an investment of 100% of the shareholding of Siddall Group Limited, being 228,395 ordinary shares with a nominal value of £0.10 each. These shares are held at £0.001 each (£228).

Holdings of more than 20%

The Company holds more than 20% of the share capital of the following companies:

Subsidiary undertakings	County of incorporation	Class	Shares Held	%
Siddall Group Limited	England and Wales	Ordinary	100	100
Medequip Assistive Technology Limited	England and Wales	Ordinary	100	100
Manage at Home Limited (Dormant)	England and Wales	Ordinary	100	100

Subsidiary undertaking	Principal activity	Capital and reserves 2017 £'000	Profit/(loss) for the year 2017 £'000
Siddall Group Limited	Holding Company	24	-
Medequip Assistive Technology Limited	Healthcare services	21,679	5,511
Manage at Home Limited (Dormant)	Online healthcare products	(738)	-

3 Called up share capital

	2017 £'000	2016 £'000
Allotted, called up and fully paid		
456,790 Ordinary shares of 0.1p each (£457)	-	-

Notes *(continued)*

4 Statement of movements on reserves

	Capital redemption reserve £'000	Profit and Loss account £'000
Balance at 1 January 2017	-	-
Profit for the year	-	-
	<hr/>	<hr/>
At end of the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

5 Contingent liabilities

The Company is part of a group banking facility and as such has guaranteed payment to the bank on demand, of all present, future, actual or contingent liabilities of its parent company and fellow subsidiary companies within the Medequip Group Limited group of companies. The net amount outstanding at 31 December 2017 was: Medequip Group Limited £5,200,000 (2016: £10,232,000). Sidhil Group Limited was released from its obligations in the group banking facility agreement on 6 January 2017 under the terms of an Amendment and Restatement Agreement with Lloyds Bank plc.

6 Directors remuneration

All the directors were employed by a subsidiary company or by another related company, and did not receive any emoluments for their service as directors of the Company.

7 Employee information

The Company had nil employees during the year (2016: nil)

8 Control

The immediate and ultimate parent company is Medequip Group Limited which is the parent company of both the smallest and largest group of which the Company is a member and for which group financial statements are drawn up. The Company is registered in England and Wales. The accounts of the Company and its parents are available to the public and may be obtained from the Register of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ. No other group accounts include the results of the Company.