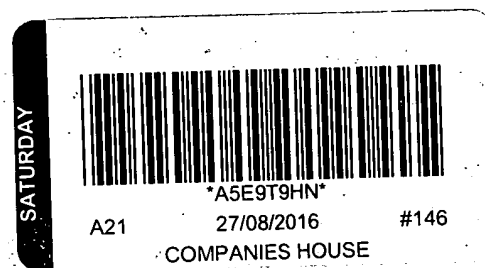


Registered number: 01787363

HELAPET LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015



MHA MacIntyre Hudson
GLOBAL EXPERTISE • NATIONAL EXPERIENCE • LOCAL EXCELLENCE®

HELAPET LIMITED

COMPANY INFORMATION

DIRECTORS	S Bryden J Blight (resigned 31 December 2015) S Farbrother
COMPANY SECRETARY	S Bryden
REGISTERED NUMBER	01787363
REGISTERED OFFICE	Cavell House Knaves Beech Way High Wycombe Buckinghamshire HP10 9QY
INDEPENDENT AUDITORS	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
BANKERS	Barclays Bank plc 16 High Street High Wycombe Buckinghamshire HP11 2BG

HELAPET LIMITED

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HELAPET LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

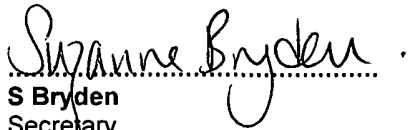
BUSINESS REVIEW

The business strategy for 2015 was focused on developing sales growth through new product development and increasing sales of both in-house manufactured products and services provided to customers. The market remained competitive, but growth was seen in most of the company's range of products. Due to successful execution of the plans for sales growth, and the consequent improvement in margins, the company achieved growth of 4.2% in sales and 28.2% in operating profit compared to the previous year.

Being well positioned by these strategies, and focusing on improving margins through a number of measures, continuing growth in both sales and profit is anticipated in 2016. Whilst the ongoing investment in product development will continue to incur costs in 2016, the business nevertheless expects to achieve its budgeted targets.

The company employs the equivalent of 27 full time staff (2014 – 25).

This report was approved by the board on 15 April 2016 and signed on its behalf.


.....
S Bryden
Secretary

HELAPET LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, 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 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; 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 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.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £230,864 (2014 - £149,772).

Particulars of dividends paid are detailed in the Statement of Changes in Equity.

DIRECTORS

The directors who served during the year were:

S Bryden
J Blight (resigned 31 December 2015)
S Farbrother

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

Qualifying third party indemnity provisions for the benefit of the directors were in force during the year and since the year end.

HELAPET LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that 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.

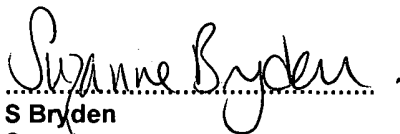
POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

AUDITORS

Under section 487(2) of the Companies Act 2006, MHA MacIntyre Hudson will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 15 April 2016 and signed on its behalf.


.....
S Bryden
Secretary

Cavell House
Knives Beech Way
High Wycombe
Buckinghamshire
HP10 9QY

HELAPET LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELAPET LIMITED

We have audited the financial statements of Helapet Limited for the year ended 31 December 2015, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law 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 shareholders, 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 shareholders 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 shareholders 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 Directors' Responsibilities Statement, 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 Financial Reporting Council's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31 December 2015 and of its profit for the year 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 Strategic Report and 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.

HELAPET LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELAPET 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.

MHA MacIntyre Hudson

KATHARINE ARNOTT FCA (Senior Statutory Auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

Abbey Place
24-28 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

15 April 2016

HELAPET LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 £	2014 £
PROFIT AND LOSS ACCOUNT			
Turnover	1,3	3,421,731	3,284,708
Cost of sales		(1,713,123)	(1,654,792)
Gross profit		1,708,608	1,629,916
Distribution costs		(717,432)	(609,557)
Administrative expenses		(727,369)	(813,692)
Other operating income	4	15,232	11,005
Operating profit	5	279,039	217,672
Tax on profit	8	(48,175)	(67,900)
Profit for the year		230,864	149,772
Other comprehensive income for the year		-	-
Total comprehensive income for the year		230,864	149,772

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and Loss Account.

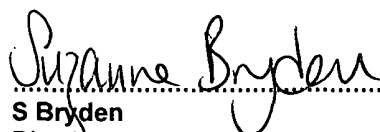
The notes on pages 9 to 20 form part of these financial statements.

HELAPET LIMITED
REGISTERED NUMBER:01787363

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	9	431,612	471,295
		<u>431,612</u>	<u>471,295</u>
Current assets			
Stocks	10	510,968	516,104
Debtors	11	513,187	530,335
Cash at bank and in hand		232,506	196,000
		<u>1,256,661</u>	<u>1,242,439</u>
Creditors: amounts falling due within one year	12	(901,227)	(902,552)
Net current assets		<u>355,434</u>	<u>339,887</u>
Total assets less current liabilities		<u>787,046</u>	<u>811,182</u>
Provisions for liabilities			
Deferred tax	13	(8,000)	(13,000)
		<u>(8,000)</u>	<u>(13,000)</u>
Net assets		<u>779,046</u>	<u>798,182</u>
Capital and reserves			
Called up share capital	15	600	600
Profit and loss account	14	778,446	797,582
		<u>779,046</u>	<u>798,182</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 April 2016


S Bryden
 Director

The notes on pages 9 to 20 form part of these financial statements.

HELAPET LIMITED

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2015**

	Share capital £	Retained earnings £	Total equity £
At 1 January 2015	600	797,582	798,182
Comprehensive income for the year			
Profit for the year	-	230,864	230,864
Total comprehensive income for the year	-	230,864	230,864
Contributions by and distributions to owners			
Dividends: equity capital	-	(250,000)	(250,000)
Total transactions with owners	-	(250,000)	(250,000)
At 31 December 2015	600	778,446	779,046

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2014**

	Share capital £	Retained earnings £	Total equity £
At 1 January 2014	600	647,810	648,410
Comprehensive income for the year			
Profit for the year	-	149,772	149,772
Total comprehensive income for the year	-	149,772	149,772
At 31 December 2014	600	797,582	798,182

The notes on pages 9 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Company information

Helapet Limited is a limited company incorporated in England and Wales, registration number 01787363. The address of its principal place of business is Blackburn Road, Houghton Regis, Bedfordshire, LU5 5BQ, United Kingdom.

The principal activity of the company during the year was the sale and distribution of hi-tech disposables for use in the Healthcare market.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 21.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.3 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 3 Financial Statement Presentation paragraph 3.17(d);
- 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 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of CliniMed (Holdings) Limited for the year ended 31 December 2015 which may be obtained from Companies House.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of each fixed asset the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is written off. Repairs and maintenance are charged to the Profit and Loss Account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Leasehold property	-	over the remaining term of the lease
Plant and machinery	-	5 years
Fixtures and fittings	-	3 -5 years

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted accordingly if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.6 Operating leases: lessee

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease period.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value, net realisable value being the estimated selling price (less trade discounts), less further costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads. No element of profit is included in the valuation of work in progress.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.11 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Pounds Sterling.

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and Loss Account.

1.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

1.13 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

1.14 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Management has made judgements as to the extent of any need for a dilapidations provision in respect of leased property wear and tear or reinstatement costs.

A provision is not considered necessary in respect of wear and tear as the premises are maintained to a high standard.

Management has considered the nature of the work carried out by the company on its leased premises and estimated the extent to which reinstatement work will be necessary at the end of the lease. In management's opinion, the amount of reinstatement work is not likely to be material. Accordingly, no provision for dilapidations has been recognised at the year-end.

There are no key sources of estimation uncertainty.

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. ANALYSIS OF TURNOVER

Analysis of turnover by country of destination:

	2015 £	2014 £
United Kingdom	2,990,692	2,886,235
Rest of Europe	271,411	215,291
Rest of the world	159,628	183,182
	<u>3,421,731</u>	<u>3,284,708</u>

4. OTHER OPERATING INCOME

	2015 £	2014 £
Net rents receivable	15,232	11,005
	<u>15,232</u>	<u>11,005</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	2014 £
Auditors' remuneration	6,300	6,300
Depreciation of tangible fixed assets	69,486	59,749
Exchange differences	(8,762)	(118)
Operating lease rentals	150,168	128,608
Research and development expense	13,325	13,303
	<u>13,325</u>	<u>13,303</u>

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

6. EMPLOYEES

Staff costs, including directors' remuneration, were as follows:

	2015 £	2014 £
Wages and salaries	816,728	762,736
Social security costs	70,975	65,332
Cost of defined contribution scheme	59,423	55,066
	<u>947,126</u>	<u>883,134</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Production	8	6
Sales and marketing	10	11
Management and administration	9	8
	<u>27</u>	<u>25</u>

7. DIRECTORS' REMUNERATION

	2015 £	2014 £
Directors' emoluments	75,913	74,936
Company contributions to defined contribution pension schemes	16,246	18,681
	<u>92,159</u>	<u>93,617</u>

During the year retirement benefits were accruing to 1 director (2014 - 1) in respect of defined contribution pension schemes.

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. TAXATION

	2015 £	2014 £
Corporation tax		
Payable in respect of the current year	60,000	5,556
Adjustments in respect of previous periods	(6,825)	-
Payment for group taxation relief	-	42,444
Total corporation tax	53,175	48,000
Deferred tax		
Origination and reversal of timing differences	(5,000)	19,900
Total deferred tax	(5,000)	19,900
Tax on profit	48,175	67,900

FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2014 - higher than) the standard rate of corporation tax in the UK of 20.25% (2014 - 21.5%). The differences are explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	279,039	217,672
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014 - 21.5%)	56,505	46,799
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	(4,682)	11,363
Capital allowances for year in excess of depreciation	8,177	(9,745)
Effect of lower rates of tax	-	(417)
Adjustments to tax charge in respect of prior periods	(6,825)	-
Short term timing difference leading to an increase (decrease) in taxation	(5,000)	19,900
Total tax charge for the year	48,175	67,900

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2015	515,306	406,333	245,391	1,167,030
Additions	9,941	6,985	12,877	29,803
At 31 December 2015	525,247	413,318	258,268	1,196,833
Depreciation				
At 1 January 2015	201,119	271,130	223,486	695,735
Charge owned for the period	27,346	28,922	13,218	69,486
At 31 December 2015	228,465	300,052	236,704	765,221
At 31 December 2015	296,782	113,266	21,564	431,612
At 31 December 2014	314,187	135,203	21,905	471,295

10. STOCKS

	2015 £	2014 £
Raw materials and consumables	178,839	180,636
Finished goods and goods for resale	332,129	335,468
	510,968	516,104

Stock recognised in cost of sales during the year as an expense was £1,420,370 (2014 - £1,416,677).

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

11. DEBTORS

	2015 £	2014 £
Trade debtors	488,263	501,256
Amounts owed by group undertakings	-	126
Other debtors	1,550	1,550
Prepayments and accrued income	23,374	27,403
	<u>513,187</u>	<u>530,335</u>

12. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	142,865	109,073
Amounts owed to group undertakings	451,205	567,324
Corporation tax	59,999	5,556
Taxation and social security	89,114	88,540
Accruals and deferred income	158,044	132,059
	<u>901,227</u>	<u>902,552</u>

13. DEFERRED TAXATION

	Deferred tax £
At 1 January 2015	(13,000)
Credited to the profit or loss	5,000
At 31 December 2015	<u>(8,000)</u>

The provision for deferred taxation is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	(8,000)	(14,000)
Tax losses carried forward	-	1,000
	<u>(8,000)</u>	<u>(13,000)</u>

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

14. RESERVES**Profit and loss account**

The profit and loss account includes all current and prior period retained profits and losses.

15. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>

Ordinary shares carry equal voting rights and entitlement to distributable reserves.

16. CONTINGENT LIABILITIES

The company is party to a Composite Account Agreement with right of set-off with other bank accounts within the CliniMed Group. At 31 December 2015, the overall aggregate was not overdrawn.

17. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The company pays fixed contributions into an independently administered entity. The pension cost charge represents contributions payable by the company to the fund and amounted to £59,423 (2014 - £55,066). Contributions totalling £19 (2014 - £5,690) were payable to the fund at the balance sheet date.

18. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2015 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2015 £	2014 £
Not later than 1 year	133,774	144,604
Later than 1 year and not later than 5 years	441,805	472,310
Later than 5 years	598,111	702,205
Total	<u><u>1,173,690</u></u>	<u><u>1,319,119</u></u>

19. RELATED PARTY TRANSACTIONS

In accordance with the exemption under Financial Reporting Standard No 102, the company does not disclose transactions with other wholly-owned companies within the CliniMed Group.

HELAPET LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

20. ULTIMATE PARENT COMPANY

The directors consider that the controlling party of Helapet Limited is CliniMed (Holdings) Limited, which is registered in England. Copies of the consolidated accounts are available at Companies House.

21. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102, which has had no impact on equity or the Statement of Comprehensive Income.



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