

Company registration number 02172956 (England and Wales)

THE HELPING HAND COMPANY (LEDBURY) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

THE HELPING HAND COMPANY (LEDBURY) LIMITED

COMPANY INFORMATION

Directors	J T Barratt	(Appointed 6 April 2022)
	A J Platt	(Appointed 6 April 2022)

Secretary	Dr P Hasling
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Company number	02172956
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Registered office	Unit 9 Bromyard Road Trading Estate Ledbury Herefordshire United Kingdom HR8 1NS
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Auditor	Azets Audit Services Epsilon House The Square Gloucester Business Park Gloucester United Kingdom GL3 4AD
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THE HELPING HAND COMPANY (LEDBURY) LIMITED

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THE HELPING HAND COMPANY (LEDBURY) LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The directors present the strategic report for the year ended 30 June 2022.

Fair review of the business

The entirety of the company's share capital was acquired by the parent company, Sunrise Medical Holdings Limited, on 6 April 2022.

The company is therefore now a member of a group whose mission statement is "to improve people's lives by creating high quality and innovative products and solutions". The group also aims to increase stakeholder value by growing sales revenue and reducing costs. The overall strategy as set by the Board of the ultimate parent company is cascaded down through the group through both global, regional and local management teams.

The principal activity of the company continues to be that of the manufacture and supply of reaching aids for both the daily living and litter clearance markets, and the manufacture and supply of specialist chairs and hoists for the disabled. Future developments are likely to be in similar fields.

The company continues to invest in Research and Development ("R&D"). This continues to result in updates to existing products as well as the development of new ones. The directors regard R&D investment as necessary for the continuing success of the company.

With the continued growth in the ageing population, the industry has further expanded and all sectors in which the company operates have experienced growth during the financial year.

Principal risks and uncertainties

Competition

Competitive pressure globally is a continuing risk for the company, which could result in it losing market share to its competitors. The company manages this risk by heavily investing in R&D activities to maintain product superiority by providing added value services to its customers, having fast response times not only in supplying products but also in handling customer queries and by maintaining strong relationships with customers.

Financial risk management objectives and policies

The company's activities expose it to a number of financial risks, including credit risk and foreign exchange rate risk.

Credit risk

The company's principal financial assets are cash and cash equivalents, and trade and other receivables.

The company's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments, where applicable, is limited because the counterparties are banks or financial institutions with high credit ratings assigned by international credit-rating agencies.

The company has no significant concentration of credit risk with the exposure spread over a large number of customers and counterparties.

Foreign exchange rate risk

There is also exposure to foreign currency exchange rates. The group's treasury function takes out contracts on behalf of the company to cover the forecast foreign exchange requirements and to manage the exchange rate risk at a group level.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Key performance indicators

The results are shown in the company's profit and loss account on page 8 of the financial statements. They are summarised below:

Turnover	2022 - £19.0m	2021 as restated - £17.4m
Profit before tax	2022 - £2.7m	2021 as restated - £3.2m

The balance sheet on page 9 of the financial statements shows the company's financial position at the year end in net asset terms is a decrease of £8.2m, or 59%, to £5.7m. This is primarily as a result of a dividend of £10.5m paid to the parent company, Sunrise Medical Holdings Limited, during the year. Adjusting for this dividend, in net asset terms, there would have been an increase of £2.3m.

The company has maintained an acceptable level of service to its customers as expressed by its on-time delivery performance which across all product lines and markets remains consistently above 90%. This is in the upper quartile for the industry.

Other performance indicators

The directors consider that no further performance indicators are necessary or appropriate for an understanding of the development, performance or position of the company.

On behalf of the board

A J Platt
Director

30 March 2023

THE HELPING HAND COMPANY (LEDBURY) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The directors present their annual report and financial statements for the year ended 30 June 2022.

Principal activities

The principal activity of the company is set out in the Strategic report.

Results and dividends

The results for the year are set out on page 8.

Ordinary dividends were paid amounting to £10,500,000. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

G H James	(Resigned 10 October 2022)
H J James	(Resigned 6 April 2022)
S Everest	(Resigned 6 April 2022)
O James	(Resigned 6 April 2022)
J T Barratt	(Appointed 6 April 2022)
A J Platt	(Appointed 6 April 2022)

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 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.

Disclosure in Strategic report

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report certain information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

On behalf of the board

A J Platt
Director

30 March 2023

THE HELPING HAND COMPANY (LEDBURY) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF THE HELPING HAND COMPANY (LEDBURY) LIMITED

Opinion

We have audited the financial statements of The Helping Hand Company (Ledbury) Limited (the 'company') for the year ended 30 June 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 30 June 2022 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.

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 *Auditor's 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE HELPING HAND COMPANY (LEDBURY) LIMITED

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 strategic report or 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

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, 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.

Auditor's 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 auditor's 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE HELPING HAND COMPANY (LEDBURY) LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Mark Handscombe (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

30 March 2023

Chartered Accountants
Statutory Auditor

Epsilon House
The Square
Gloucester Business Park
Gloucester
United Kingdom
GL3 4AD

THE HELPING HAND COMPANY (LEDBURY) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2022

		2022	2021
	Notes	£	as restated £
Turnover	3	18,961,224	17,390,660
Cost of sales		(9,254,622)	(7,758,192)
Gross profit		9,706,602	9,632,468
Administrative expenses		(7,315,986)	(6,585,249)
Other operating income		30,935	156,744
Operating profit	5	2,421,551	3,203,963
Interest receivable and similar income	8	897	37,324
Exceptional items		(125,943)	-
Profit on disposal of interest in Joint Venture		389,830	-
Profit before taxation		2,686,335	3,241,287
Tax on profit	9	(570,963)	(448,030)
Profit for the financial year		2,115,372	2,793,257

The profit and loss account has been prepared on the basis that all operations are continuing operations.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

		2022		2021	
	Notes	£	£	as restated	£
Fixed assets					
Intangible assets	11		460,751		344,529
Tangible assets	12		1,929,398		2,578,354
Investments	13		101		96
			<u>2,390,250</u>		<u>2,922,979</u>
Current assets					
Stocks	15	1,676,562		1,229,910	
Debtors	16	3,888,231		3,248,648	
Cash at bank and in hand		914,970		9,107,147	
			<u>6,479,763</u>		<u>13,585,705</u>
Creditors: amounts falling due within one year	17	(3,038,778)		(2,498,350)	
Net current assets			<u>3,440,985</u>		<u>11,087,355</u>
Total assets less current liabilities			<u>5,831,235</u>		<u>14,010,334</u>
Provisions for liabilities					
Deferred tax liability	19	384,511		178,982	
			<u>(384,511)</u>		<u>(178,982)</u>
Net assets			<u><u>5,446,724</u></u>		<u><u>13,831,352</u></u>
Capital and reserves					
Called up share capital	20		9,000		9,000
Capital redemption reserve	21		1,000		1,000
Profit and loss reserves	22		5,436,724		13,821,352
Total equity			<u><u>5,446,724</u></u>		<u><u>13,831,352</u></u>

The financial statements were approved by the board of directors and authorised for issue on 30 March 2023 and are signed on its behalf by:

A J Platt
Director

Company Registration No. 02172956

THE HELPING HAND COMPANY (LEDBURY) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
As restated for the period ended 30 June 2021:					
Balance at 1 July 2020		9,000	1,000	11,143,710	11,153,710
Effect of change in accounting policy		-	-	104,385	104,385
As restated		9,000	1,000	11,248,095	11,258,095
Year ended 30 June 2021:					
Profit and total comprehensive income for the year		-	-	2,793,257	2,793,257
Dividends	10	-	-	(220,000)	(220,000)
Balance at 30 June 2021		9,000	1,000	13,821,352	13,831,352
Year ended 30 June 2022:					
Profit and total comprehensive income for the year		-	-	2,115,372	2,115,372
Dividends	10	-	-	(10,500,000)	(10,500,000)
Balance at 30 June 2022		9,000	1,000	5,436,724	5,446,724

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

The Helping Hand Company (Ledbury) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 9, Bromyard Road Trading Estate, Ledbury, Herefordshire, United Kingdom, HR8 1NS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income';
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements; and
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The company has taken advantage of the exemption under section 402 of the Companies Act 2006 not to prepare consolidated accounts on the basis that its subsidiaries may be excluded from consolidation as their inclusion, even when taken together, would not be material for the purpose of giving a true and fair view. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	Over the patent's useful life
Development Costs	33.3% straight line

The amortisation of development costs commences once the developed products and services are brought to market.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	1% straight line
Leasehold improvements	10% straight line
Plant and machinery	20%-25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Fixed asset investments

Interests in subsidiaries and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Entities in which the company has a long-term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.12 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.13 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.17 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.18 Related parties

The company has taken advantage of the exemption available 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.

1.19 Exceptional items

Exceptional items are those which are separately identified by virtue of their size or nature to allow a full understanding of the underlying performance of the company.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.20 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

2 Change in accounting policy

Following the acquisition of the entire share capital of the company on 6 April 2022 by Sunrise Medical Holdings Limited, the company has changed its accounting policy in respect of recognition of identifiable development expenditure in line with group accounting policies. In accordance with FRS 102 Section 10, the impact of this change in accounting policy has been applied retrospectively to comparative information for prior periods to the earliest date for which it is practicable, as if this accounting policy had always been applied.

The effect on the comparative information disclosed in these financial statements is as follows:

Effect on Profit and loss for the year ended 30 June 2021	Restated £	Original £
Development costs capitalised	295,617	NIL
Amortisation	(84,515)	(3,683)
Profit/(Loss) for the financial year	2,793,257	2,578,473

Effect on Profit and loss reserves	Restated £	Original £
Opening reserves at 1 July 2020	11,248,095	11,143,710
Opening reserves at 1 July 2021	13,821,352	13,502,183

Effect on balance sheet as at 30 June 2021	Restated £	Original £
Development costs carried forward	577,515	NIL
Development costs amortisation carried forward	(258,346)	NIL

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2022 £	2021 £
Turnover analysed by class of business		
Sale of goods	17,869,416	16,359,300
Sale of services	1,091,808	1,031,360
	<u>18,961,224</u>	<u>17,390,660</u>
	2022 £	2021 £
Turnover analysed by geographical market		
United Kingdom	13,297,722	11,704,108
United States of America	1,343,157	1,177,486
Rest of the World	4,320,345	4,509,066
	<u>18,961,224</u>	<u>17,390,660</u>
	2022 £	2021 £
Other revenue		
Interest income	897	37,324
Grants received	30,935	156,744
	<u></u>	<u></u>

4 Exceptional items

Exceptional items of £125,943 relate to professional and related fees incurred in relation to the sale of the company's shares to its parent company, Sunrise Medical Holdings Limited, on 6 April 2022.

5 Operating profit

	2022 £	2021 £
Operating profit for the year is stated after charging/(crediting):		
Exchange (gains)/losses	(51,389)	88,006
Research and development costs	120,041	123,293
Government grants	(30,935)	(156,744)
Fees payable to the company's auditor for the audit of the company's financial statements	8,500	6,750
Depreciation of owned tangible fixed assets	366,171	438,149
Depreciation of tangible fixed assets held under finance leases	6,511	6,511
Profit on disposal of tangible fixed assets	(60,363)	(31,878)
Amortisation of intangible assets	113,524	84,515
Operating lease charges	511,497	368,665
	<u></u>	<u></u>

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Production	113	99
Sales and servicing	58	58
Administration	14	16
Research and development	10	10
Total	195	183

Their aggregate remuneration comprised:

	2022 £	2021 £
Wages and salaries	6,106,159	5,537,999
Social security costs	642,678	501,827
Pension costs	332,706	394,442
	7,081,543	6,434,268

7 Directors' remuneration

	2022 £	2021 £
Remuneration for qualifying services	243,911	220,142
Company pension contributions to defined contribution schemes	-	80,000
	243,911	300,142

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 0 (2021 - 4).

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2022 £	2021 £
Remuneration for qualifying services	194,629	141,680

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Interest receivable and similar income

	2022	2021
	£	£
Interest income		
Interest on bank deposits	897	37,324
	<u> </u>	<u> </u>

9 Taxation

	2022	2021
	£	£
Current tax		
UK corporation tax on profits for the current period	353,148	381,491
Adjustments in respect of prior periods	12,286	-
	<u> </u>	<u> </u>
Total current tax	365,434	381,491
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	205,529	66,539
	<u> </u>	<u> </u>
Total tax charge	570,963	448,030
	<u> </u>	<u> </u>

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2022	2021
	£	£
Profit before taxation	2,686,335	3,241,287
	<u> </u>	<u> </u>
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	510,404	615,845
Tax effect of expenses that are not deductible in determining taxable profit	13,741	11,678
Effect of change in corporation tax rate	92,283	-
Permanent capital allowances in excess of depreciation	(4,355)	-
Depreciation on assets not qualifying for tax allowances	-	3,207
Research and development tax credit	-	(142,107)
Deferred tax adjustments in respect of prior years	52,555	370
Profit on disposal of tangible assets	-	(154)
Impact of prior period adjustments	12,286	(40,809)
Gain on joint venture	(74,068)	-
Profit on sale of non qualifying assets	(31,883)	-
	<u> </u>	<u> </u>
Taxation charge for the year	570,963	448,030
	<u> </u>	<u> </u>

The main rate of deferred tax changes to 25% from April 2023.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

10 Dividends

	2022 £	2021 £
Interim paid	10,500,000	220,000

11 Intangible fixed assets

	Patents £	Development Costs £	Total £
Cost			
At 1 July 2021	54,625	577,515	632,140
Additions - internally developed	-	229,746	229,746
At 30 June 2022	54,625	807,261	861,886
Amortisation and impairment			
At 1 July 2021	29,265	258,346	287,611
Amortisation charged for the year	3,682	109,842	113,524
At 30 June 2022	32,947	368,188	401,135
Carrying amount			
At 30 June 2022	21,678	439,073	460,751
At 30 June 2021	25,360	319,169	344,529

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

12 Tangible fixed assets

	Land and buildings Freehold	Leasehold improvements	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2021	1,441,603	-	2,750,620	919,149	5,111,372
Additions	-	42,979	791,692	67,256	901,927
Disposals	(1,405,919)	-	(3,600)	(48,129)	(1,457,648)
Transfers	(35,684)	35,684	-	-	-
At 30 June 2022	-	78,663	3,538,712	938,276	4,555,651
Depreciation and impairment					
At 1 July 2021	234,319	-	1,700,517	598,182	2,533,018
Depreciation charged in the year	-	13,373	183,895	175,414	372,682
Eliminated in respect of disposals	(234,319)	-	(3,537)	(41,591)	(279,447)
At 30 June 2022	-	13,373	1,880,875	732,005	2,626,253
Carrying amount					
At 30 June 2022	-	65,290	1,657,837	206,271	1,929,398
At 30 June 2021	1,207,284	-	1,050,103	320,967	2,578,354

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £6,511 (2021 - £6,511) for the year.

	2022 £	2021 £
Plant and machinery	5,969	12,480

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

13 Fixed asset investments

	Notes	2022 £	2021 £
Investments in subsidiaries	14	101	96
		<u>101</u>	<u>96</u>

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 July 2021	96
Additions	5
	<u>101</u>
At 30 June 2022	101
Carrying amount	
At 30 June 2022	101
	<u>101</u>
At 30 June 2021	96
	<u>96</u>

14 Subsidiaries

Details of the company's subsidiaries at 30 June 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Symmetrikit Engineering Limited	England and Wales	Dormant	Ordinary	100.00
Helping Hand Environmental Limited	England and Wales	Dormant	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves £	Profit/(Loss) £
Symmetrikit Engineering Limited	100	-
Helping Hand Environmental Limited	1	-

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

15 Stocks

	2022 £	2021 £
Raw materials and consumables	1,109,788	895,471
Finished goods and goods for resale	566,774	334,439
	<u>1,676,562</u>	<u>1,229,910</u>

Included within inventories are impairment provisions totalling £181,673 (2021: £147,784).

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,617,312	2,998,779
Amounts owed by undertakings in which the company has a participating interest	-	93,918
Other debtors	79,627	1,597
Prepayments and accrued income	191,292	154,354
	<u>3,888,231</u>	<u>3,248,648</u>

17 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Obligations under finance leases	18	-	7,013
Trade creditors		1,051,311	888,572
Corporation tax		153,148	381,491
Other taxation and social security		470,224	382,470
Other creditors		131,464	33,585
Accruals and deferred income		1,232,631	805,219
		<u>3,038,778</u>	<u>2,498,350</u>

18 Finance lease obligations

	2022 £	2021 £
Future minimum lease payments due under finance leases:		
Within one year	-	7,013

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

Amounts due under hire purchase agreements are secured by the assets to which they relate.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

19 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2022 £	Liabilities 2021 £
Balances:		
Accelerated capital allowances	384,511	178,982
	<u> </u>	<u> </u>
Movements in the year:		2022 £
Liability at 1 July 2021		178,982
Charge to profit or loss		113,246
Effect of change in tax rate - profit or loss		92,283
		<u> </u>
Liability at 30 June 2022		384,511
		<u> </u>

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

20 Share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	9,000	9,000	9,000	9,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Ordinary shares rank pari passu and are each entitled to one vote in any circumstance; pari passu to dividend payments or any distribution; and pari passu to participate in a distribution arising from a winding up of the company.

21 Capital redemption reserve

	2022 £	2021 £
At the beginning and end of the year	1,000	1,000
	<u> </u>	<u> </u>

The capital redemption reserve reflects the nominal value of own shares purchased and cancelled.

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

22 Profit and loss reserves

	2022	2021
	£	as restated £
At the beginning of the year	13,502,183	11,143,710
Prior year adjustment	319,169	104,385
As restated	13,821,352	11,248,095
Profit for the year	2,115,372	2,793,257
Dividends declared and paid in the year	(10,500,000)	(220,000)
At the end of the year	5,436,724	13,821,352

Retained earnings includes all current and prior period retained profits and losses.

23 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	449,068	34,650
Between two and five years	1,706,297	138,600
In over five years	66,583	77,495
	2,221,948	250,745

THE HELPING HAND COMPANY (LEDBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

24 Related party transactions

Innocare B.V.

At the beginning of the current year, and throughout the prior year, the company owned 50% of the issued share capital of Innocare B.V., a company registered in The Netherlands. This is a joint venture arrangement.

Subsequently, in December 2021, Innocare B.V. purchased the company's 50% holding in its ordinary shares for consideration of €460,000. €368,000 of this initial consideration was paid to the company on the completion date, with a further €92,000 due to the company on the anniversary of the sale. This amount is included in other debtors due in less than one year on the balance sheet and was received in December 2022.

Furthermore, and as part of the Share Purchase Agreement entered into between the two companies, the company will receive twice the EBIT (Earnings before interest and tax) of the joint venture company as calculated with reference to its financial statements for the year ended 31 December 2022. This amount is due to be paid to the company in two equal tranches, the first of which in May 2023, and the second in May 2024 which is to be uplifted for Dutch CPI. As this amount is currently unknown, no adjustment has been made to the company's assets as at the balance sheet date.

During the year, the company sold goods and services to the joint venture company, Innocare B.V. totalling £1,121,760 (2021: £978,207). At year end, Innocare B.V. owed the company £257,260 (2021: £93,918) and this amount was fully settled prior to the approval of these financial statements.

The Helping Hand Company Pension Fund (the "Pension Fund")

On 1 July 2021, the company sold its freehold property to the Pension Fund for consideration of £1,214,000. The beneficiaries at the time of the sale to the Pension Fund included the directors and shareholders of the company at the date the sale took place, Mr G H James, Mrs H J James, Mrs S H Everest and Mr O R James.

Immediately subsequent to this sale, the company entered into a lease of the property from the Pension fund at an annual rental of £336,000 per annum.

Furthermore, the company occupied other property owned by the Pension Fund in both the current and prior year. The total amount payable in rental costs by the company to the Pension fund in the year totalled £511,497 (2021: £234,833).

25 Directors' transactions

Dividends totalling £220,000 were paid in the prior year in respect of shares held by the company's directors as at the previous balance sheet date. No directors received dividends during the current year.

26 Ultimate controlling party

At the balance sheet date, the company's ultimate parent company and controlling party was Cidron Ollopa Investment B.V., a company incorporated in The Netherlands. The company's immediate parent company was Sunrise Medical Holdings Limited, a company incorporated in England and Wales. The parent company of the smallest and largest group to produce consolidated financial statements was Cidron Ollopa Investment B.V.. The registered address for this entity is De Lairesestraat 145a, 1075 HJ, Amsterdam, Netherlands.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.