

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)

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SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)

COMPANY INFORMATION

Directors	C Ashkin M W Caputo R O Muller
Company secretary	A John
Registered office	Prima Dental Group Stephenson Drive Waterwells Business Park Gloucester GL2 2AG
Solicitors	Rickerbys LLP Ellenborough House Wellington Street Cheltenham GL50 1YD
Auditors	Hazlewoods LLP Windsor House Barnett Way Barnwood Gloucester GL4 3RT

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the financial statements for the year ended 31 December 2010

Principal activity

The principal activity of the company is that of the manufacture and distribution of dental rotary instruments, materials and mirrors to the worldwide dental trade

Directors of the company

The directors who held office during the year were as follows

C Ashkin

M W Caputo

R O Muller

Business review

Fair review of the business

During the year, the company delivered sales, operating profit (before exceptional costs) and margin growth, despite uncertainties of the macro economic climate

During the year, the company relocated its trading activities to a new bespoke site, the cost of which to date amounts to £3.6 million. The relocation resulted in exceptional costs charged in the year of £216,231. Management time and costs were also incurred as a result of the disruption caused by the move, the amount of which cannot be quantified.

In the year, the company has made investments not only in land and buildings, as detailed above, but has also invested in the latest production technologies.

The new premises provides a show case for the company's high quality, innovative products and in the directors' opinion, provides an ideal base for future growth.

Due to the relatively straightforward nature of the business, the company's management is of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance and position of the business.

During the year, the group of which this company is a member underwent a restructuring exercise, the key details of which are set out below.

On 30 September 2010 the company passed a special resolution to reduce the share premium account by £48,471 and the share capital account by £477,999 by cancelling and extinguishing 477,999 ordinary shares of £1 each.

On 8 December 2010, the company paid a dividend in specie of £3,625,161 to transfer the property to A D Burs Limited (formerly Darby Group UK), the company's UK parent undertaking.

On 30 December 2010, a special resolution was passed by the board of directors to change the name of the company to SS White Manufacturing.

On 31 December 2010, the trade and assets of the company were transferred to Prima Dental Manufacturing Limited (formerly 123 Interim Limited), an interim UK parent undertaking. On the same date, a further dividend was declared as detailed in note 18 to these financial statements.

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

Risk analysis

Liquidity risk

The directors' aim is to ensure that the company has sufficient liquid resources to meet its operational requirements. This is closely monitored on an ongoing basis.

Interest rate risk

Certain of the company's borrowings bear interest at rates linked to the bank base rate. The company is therefore subject to interest rate risk. In order to minimise the exposure to this risk, where possible, the company fixes interest rates (for example by purchasing assets on asset finance agreements at fixed rates of interest).

Credit risk

The company offers certain of its customers credit. Before credit terms are agreed, an assessment of the customer's credit rating is undertaken to ensure that the customer does not represent a major credit risk to the company. Credit limits are set accordingly.

Foreign exchange rate risk

The majority of the company's sales are transacted in non-sterling currencies. As a result, exchange rate fluctuations impact on the results and cash flows of the company. Certain of the company's finance facilities are denominated in non-sterling currencies and therefore act as a natural hedge. In addition, forward contracts are used to minimise the risk.

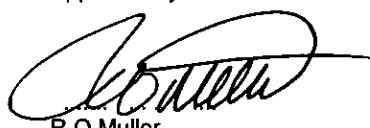
Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Reappointment of auditors

Hazlewoods LLP have expressed their willingness to continue in office.

Approved by the Board on 9 August 2011 and signed on its behalf by



R O Muller
Director

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with 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 apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)**

We have audited the financial statements of SS White Manufacturing (formerly Prima Dental Manufacturing) for the year ended 31 December 2010, set out on pages 7 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), 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 Auditing Practices Board's (APB'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.

Opinion on the 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 2010 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)**

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

Paul Fussell (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditors

Windsor House
Barnett Way
Barnwood
Gloucester
GL4 3RT

9 August 2011

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
Turnover	2	8,705,005	7,924,931
Cost of sales		<u>(5,889,987)</u>	<u>(5,175,249)</u>
Gross profit		2,815,018	2,749,682
Administrative expenses - normal		(1,748,099)	(1,753,000)
Administrative expenses - exceptional	4	<u>(216,231)</u>	<u>-</u>
Operating profit	3	850,688	996,682
Income from shares in group undertakings		102,812	-
Other interest receivable and similar income	7	724	10,153
Amounts written off investments		(102,812)	-
Interest payable and similar charges	8	<u>(91,427)</u>	<u>(128,286)</u>
Profit on ordinary activities before taxation		759,985	878,549
Tax on profit on ordinary activities	9	<u>(54,866)</u>	<u>(239,912)</u>
Profit for the financial year	19	<u>705,119</u>	<u>638,637</u>

On 31 December 2010, the entire trade was transferred to Prima Dental Manufacturing Limited (formerly 123 Interim Limited), the company's immediate parent undertaking

The company has no recognised gains or losses for the year other than the results above

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
(REGISTRATION NUMBER 2175700)
BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	2010 £	2009 £
Fixed assets			
Tangible fixed assets	10	-	4,429,439
Investments	11	<u>102</u>	<u>102,914</u>
		<u>102</u>	<u>4,532,353</u>
Current assets			
Stocks	12	-	1,002,045
Debtors	13	1,099,899	1,322,878
Cash at bank and in hand		<u>-</u>	<u>2,404,927</u>
		1,099,899	4,729,850
Creditors Amounts falling due within one year	14	<u>-</u>	<u>(2,707,761)</u>
Net current assets		<u>1,099,899</u>	<u>2,022,089</u>
Total assets less current liabilities		1,100,001	6,554,442
Creditors Amounts falling due after more than one year	15	-	(576,441)
Provisions for liabilities	16	<u>-</u>	<u>(345,275)</u>
Net assets		<u>1,100,001</u>	<u>5,632,726</u>
Capital and reserves			
Called up share capital	17	100,001	478,000
Share premium account	19	1,000,000	48,471
Profit and loss account	19	<u>-</u>	<u>5,106,255</u>
Shareholders' funds	20	<u>1,100,001</u>	<u>5,632,726</u>

Approved by the Board and authorised for issue on 9 August 2011 and signed on its behalf by



R O Muller
Director

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention

In accordance with the Financial Reporting Council's "Going Concern and Liquidity Risk Guidance for Directors of UK Companies 2009" the directors of all companies are required to provide disclosure regarding the adoption of the going concern basis of accounting

On 31 December 2010, the trade and certain assets were hived up to the company's immediate parent undertaking, Prima Dental Manufacturing Limited (formerly 123 Interim Limited) Since this date, the company has ceased to trade

Exemption from preparing a cash flow statement

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Freehold land and buildings	Nil
Plant and machinery	10% of cost per annum or 20% of reducing balance
Fixtures, fittings & equipment	20% - 33% of cost per annum or 10% of reducing balance
Motor vehicles	25% of cost per annum

No depreciation has been charged in the year on the freehold land and buildings since the value of the site lies substantially in the land element, and it is the directors policy to maintain the property in good repair. As a result, any depreciation would not be material

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit

Fixed asset investments

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

Deferred tax

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 required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Turnover

An analysis of turnover by geographical location is given below

	2010 £	2009 £
Sales - USA	3,651,754	3,466,612
Sales - UK	2,058,756	1,776,241
Sales - Europe	1,883,773	1,530,228
Sales - Rest of world	1,110,722	1,151,850
	<u>8,705,005</u>	<u>7,924,931</u>

3 Operating profit

Operating profit is stated after charging

	2010 £	2009 £
Operating leases - other assets	155,197	135,384
Auditor's remuneration - audit services	15,000	15,000
Fees payable to the company's auditors - Tax consultancy	6,430	5,952
Fees payable to the company's auditors - Other consultancy	6,220	18,750
Foreign currency losses	65,555	-
(Profit)/loss on sale of tangible fixed assets	(4,600)	22,622
Depreciation of assets	<u>549,508</u>	<u>466,003</u>

4 Exceptional administrative expenses

Exceptional costs comprises costs incurred as a result of the relocation of the Company to new premises during the year, to include relocation costs and duplicated overhead expenses incurred during the transitional period.

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

5 Particulars of employees

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

	2010 No.	2009 No.
Administration and support	11	14
Production	90	90
	<u>101</u>	<u>104</u>

The aggregate payroll costs were as follows

	2010 £	2009 £
Wages and salaries	2,415,462	2,428,468
Social security costs	202,811	201,041
Staff pensions - defined contributions	54,686	54,564
	<u>2,672,959</u>	<u>2,684,073</u>

6 Directors' remuneration

The directors' remuneration for the year was as follows

	2010 £	2009 £
Remuneration (including benefits in kind)	120,197	112,113
Company contributions paid to money purchase schemes	10,390	8,364

7 Other interest receivable and similar income

	2010 £	2009 £
Bank interest receivable	724	9,764
Other interest receivable	-	389
	<u>724</u>	<u>10,153</u>

8 Interest payable and similar charges

	2010 £	2009 £
Interest on loans from group undertakings	44,923	61,081
Other interest payable	5,571	-
Interest on hire purchase liabilities	40,933	67,205
	<u>91,427</u>	<u>128,286</u>

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

9 Taxation

Tax on profit on ordinary activities

	2010 £	2009 £
Current tax		
Corporation tax charge	30,062	95,861
Adjustments in respect of previous years	(7,658)	-
UK Corporation tax	<u>22,404</u>	<u>95,861</u>
Deferred tax		
Origination and reversal of timing differences	45,015	144,051
Deferred tax adjustment relating to previous years	(12,553)	-
Total deferred tax	<u>32,462</u>	<u>144,051</u>
Total tax on profit on ordinary activities	<u><u>54,866</u></u>	<u><u>239,912</u></u>

Factors affecting current tax charge for the year

Tax on profit on ordinary activities for the year is lower than (2009 - lower than) the standard rate of corporation tax in the UK of 28% (2009 - 28%)

The differences are reconciled below

	2010 £	2009 £
Profit on ordinary activities before taxation	<u>759,985</u>	<u>878,549</u>
Corporation tax at standard rate	212,796	245,994
Capital allowances in excess of depreciation	(114,598)	(26,502)
Other timing differences	4,448	3,174
Marginal rate relief	(3,173)	-
Non deductible expenses	3,280	6,870
Adjustment in respect of prior year	(7,658)	-
Enhanced relief for research and development expenditure	(24,595)	(24,200)
Losses brought forward utilised	-	(109,475)
Group relief claimed	<u>(48,096)</u>	<u>-</u>
Total current tax	<u><u>22,404</u></u>	<u><u>95,861</u></u>

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

10 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2010	2,211,587	5,128,093	105,208	7,444,888
Additions	1,413,574	2,266,646	121,741	3,801,961
Transfer - dividend in specie	(3,625,161)	-	-	(3,625,161)
Transfer - hive up	-	(7,394,739)	(226,949)	(7,621,688)
At 31 December 2010	-	-	-	-
Depreciation				
At 1 January 2010	-	2,918,721	96,728	3,015,449
Charge for the year	-	533,296	16,212	549,508
Transfer - hive up	-	(3,452,017)	(112,940)	(3,564,957)
At 31 December 2010	-	-	-	-
Net book value				
At 31 December 2010	-	-	-	-
At 31 December 2009	2,211,587	2,209,372	8,480	4,429,439

Finance lease assets

Included within the net book value of tangible fixed assets is £nil (2009 - £1,338,428) in respect of assets held under finance lease agreements. Depreciation for the year on these assets was £139,946 (2009 - £192,374)

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

11 Investments held as fixed assets

	2010 £	2009 £
Shares in group undertakings and participating interests	<u>102</u>	<u>102,914</u>
Shares in group undertakings and participating interests		
		Subsidiary undertakings £
Cost		
At 1 January 2010		<u>102,914</u>
At 31 December 2010		102,914
Provision for impairment		
Charge for the year		<u>(102,812)</u>
Net book value		
At 31 December 2010		<u>102</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
DG U K Realisations (formerly A D Burs)	Ordinary	100%	Dormant
SSW Realisations (formerly SS White Manufacturing)	Ordinary	100%	Dormant
Dental Manufacturing Engineering	Ordinary	100%	Dormant
Prima Instrument Company	Ordinary	100%	Dormant

The profit for the financial period of DG U K Realisations (formerly A D Burs) was £nil and the aggregate amount of capital and reserves at the end of the period was £1

The profit for the financial period of SSW Realisations (formerly SS White Manufacturing) was £nil and the aggregate amount of capital and reserves at the end of the period was £1

The profit for the financial period of Dental Manufacturing Engineering was £nil and the aggregate amount of capital and reserves at the end of the period was £1

The profit for the financial period of Prima Instrument Company was £nil and the aggregate amount of capital and reserves at the end of the period was £100

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

12 Stocks

	2010	2009
	£	£
Raw materials and consumables	-	262,584
Work in progress	-	452,745
Finished goods and goods for resale	-	286,716
	<u>-</u>	<u>1,002,045</u>

13 Debtors

	2010	2009
	£	£
Trade debtors	-	1,192,090
Amounts owed by group undertakings	1,099,899	-
Other debtors	-	30,199
Prepayments and accrued income	-	100,589
	<u>1,099,899</u>	<u>1,322,878</u>

14 Creditors Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	-	507,584
Obligations under hire purchase contracts	-	253,607
Amounts owed to group undertakings	-	1,246,732
Corporation tax	-	158,902
Other taxes and social security	-	65,436
Other creditors	-	2,700
Accruals and deferred income	-	472,800
	<u>-</u>	<u>2,707,761</u>

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

15 Creditors Amounts falling due after more than one year

	2010 £	2009 £
Obligations under hire purchase contracts	-	576,441

Obligations under hire purchase contracts

Amounts repayable

	2010 £	2009 £
In one year or less on demand	-	253,607
Between one and five years	-	576,441
	-	830,048

16 Provisions

	Deferred tax £
At 1 January 2010	345,275
Charged to profit and loss account	32,462
Transfer - hive up	(377,737)
	(345,275)
At 31 December 2010	-

Analysis of deferred tax

	2010 £	2009 £
Difference between accumulated depreciation and amortisation and capital allowances	-	339,844
Other timing differences	-	5,431
	-	345,275

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

17 Share capital

Allotted, called up and fully paid shares

	2010		2009	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100,001</u>	<u>100,001</u>	<u>478,000</u>	<u>478,000</u>

During the year 100,000 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1,100,000

On 30 September 2010, the members of the company passed a special resolution to cancel and extinguish 477,999 ordinary shares of £1 each and to reduce the share premium account by £48,471 by way of a capital reduction

18 Dividends

	2010 £	2009 £
Dividends paid		
Dividend in specie	3,625,161	-
Interim dividend paid	<u>2,712,683</u>	<u>-</u>
	<u>6,337,844</u>	<u>-</u>

On 8 December 2010, the company voted a dividend in specie, being the company's freehold land and buildings. At that date, the net book value of the land and buildings as stated in the company's accounts was £3,625,161

19 Reserves

	Share premium account £	Profit and loss account £	Total £
At 1 January 2010	48,471	5,106,255	5,154,726
Profit for the year	-	705,119	705,119
Dividends	-	(6,337,844)	(6,337,844)
Premium on issue of shares	1,000,000	-	1,000,000
Reduction of share capital	<u>(48,471)</u>	<u>526,470</u>	<u>477,999</u>
At 31 December 2010	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

20 Reconciliation of movement in shareholders' funds

	2010 £	2009 £
Profit attributable to the members of the company	705,119	638,637
Dividends	(6,337,844)	-
New share capital allotted	1,100,000	-
Net (reduction)/addition to shareholders' funds	(4,532,725)	638,637
Shareholders' funds at 1 January	5,632,726	4,994,089
Shareholders' funds at 31 December	1,100,001	5,632,726

21 Commitments

Operating lease commitments

As at 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	2010 £	2009 £
Land and buildings		
Within one year	-	8,333
Other		
Within one year	-	4,582

22 Post balance sheet events

On 10 June 2011, 100,000 ordinary shares of £1 each which are held by A D Burs Limited (formerly Darby Group UK) as nominee for Prima Dental Manufacturing Limited (formerly 123 Interim Limited) were cancelled and extinguished, leaving only 1 ordinary share of £1 in issue

23 Related party transactions

During the year the company was charged a management charge of £240,722 (2009 £236,842) and interest on a loan of £38,838 (2009 £nil) by Darby Group Companies, Inc, a company under the same common control as the company's ultimate parent company, A D Burs Limited (formerly Darby Group UK). The loan from Darby Group Companies, Inc, which amounted to USD 3,050,550 as at 31 December 2010 was transferred to Prima Dental Manufacturing Limited (formerly 123 Interim Limited) as part of the hive up on 31 December 2010.

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by A D Burs Limited (formerly Darby Group UK).

SS WHITE MANUFACTURING (FORMERLY PRIMA DENTAL MANUFACTURING)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

24 Control

In the period to 9 December 2010, the company's immediate parent undertaking was A D Burs Limited (formerly Darby Group UK). On this date, A D Burs Limited transferred 1 ordinary share of £1 it held in SS White Manufacturing to its wholly owned subsidiary, Prima Dental Manufacturing Limited (formerly 123 Interim Limited) in consideration for the issue of 2,999,999 ordinary shares of £1 each by Prima Dental Manufacturing Limited (formerly 123 Interim Limited) to A D Burs Limited (formerly Darby Group UK). The intention at this time was that A D Burs Limited transferred its entire share holding to Prima Dental Manufacturing Limited. On 10 June 2011 A D Burs Limited signed a declaration of nominee ship stating that the shares it holds in SS White Manufacturing, which in the period 9 December 2010 to 10 June 2011 comprised 100,000 ordinary shares of £1 each, it does so on behalf of Prima Dental Manufacturing Limited. As a result, the financial statements of A D Burs Limited, Prima Dental Manufacturing Limited and S S White Manufacturing have therefore been prepared on the basis that from 9 December 2010, the company is a wholly owned subsidiary of Prima Dental Manufacturing Limited. The only parent undertaking that prepares consolidated financial statements in which this company is incorporated is A D Burs Limited, copies of the consolidated financial statements may be obtained from Companies House.

The ultimate parent undertaking of A D Burs Limited is Molar Dental Supply, Inc, a company incorporated in the United States of America. Molar Dental Supply, Inc, is controlled by Mr M Ashkin.