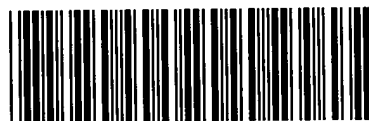


INBRAND LIMITED

Annual Report For the year ended 30 June 2016

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INBRAND LIMITED

Annual Report for the year ended 30 June 2016

Contents	Page
Directors' Report	1
Balance Sheet	2
Notes to the Financial Statements	3-4

INBRAND LIMITED

Report of the Directors for the Year Ended 30 June 2016

The directors present their report and the financial statements for the year ended 30 June 2016.

Principal activities

The Company has not traded during the year and accordingly it made neither a profit nor a loss. Therefore no profit and loss account is attached.

Directors

The directors of the company who held office during the year ended 30 June 2016 are as follows:

Mrs Debra Reynolds
Mr Michelangelo Stefani

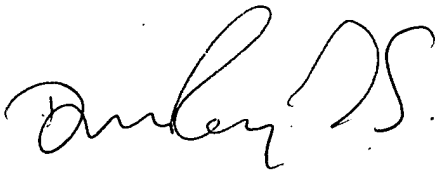
Directors interests

No director held a beneficial interest in the shares of the company at 30 June 2016, or at any time during the year.

Auditors

The company has been dormant throughout the financial year ended 30 June 2016. In accordance with Section 480 of the Companies Act 2006, the Company resolved not to appoint auditors.

The above report was approved by the board of directors on 19 October 2016
And signed On Behalf of The Board By :-



Debra Reynolds
Director

INBRAND LIMITED

Balance Sheet for company registered no. 02285343 as at 30 June 2016

		2016	2015
	Notes	£	£
Debtors	3	618,823	618,823
Creditors: amounts falling due within one year	4	(3,144,385)	(3,144,385)
Net liabilities		(2,525,562)	(2,525,562)
Capital and reserves			
Called up share capital	5	692,000	692,000
Profit and loss account		(3,217,562)	(3,217,562)
Total shareholders funds		(2,525,562)	(2,525,562)

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities :

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on:

19 October 2016

And signed on their behalf by:



Debra Reynolds, Director

INBRAND LIMITED

Notes to the financial statements for the year ended 30 June 2016

1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Profit and loss account

During the year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit or loss, and accordingly no profit and loss account has been prepared.

There are no recognised gains and losses other than the result for the year reported above. There is also no difference between the result on ordinary activities before taxation or the retained result for the financial year stated above and their historical cost equivalents.

Cashflow statement

The ultimate parent company is Medtronic PLC who has prepared a cash flow statement which includes in the consolidated financial statements of the company and are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cashflow statement under the terms of FRS 1 (Revised).

2 Directors' emoluments

No directors' emoluments were incurred by the company during 2016 or 2015. The directors are all employees of other Group companies and their emoluments and contributions to pension schemes on their behalf are paid by the other Group companies.

3 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Amounts due from parent and fellow subsidiary undertakings	618,823	618,823

4 Creditors: Amounts falling due within one year

	2016	2015
	£	£
Amounts owed to parent and fellow subsidiary undertakings	3,144,385	3,144,385

INBRAND LIMITED

Notes to the financial statements for the year ended 30 June 2016

5 Called up share capital

	2016 £	2015 £
Authorised		
1,092,000 Ordinary shares of £1 each	1,092,000	1,092,000
	<hr/>	<hr/>
Allotted, called up and fully paid	692,000	692,000
692,000 Ordinary shares of £1 each	<hr/>	<hr/>

6 Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Advanced Absorbent Products Holdings Limited.

The directors regard Medtronic Plc, a company incorporated in Ireland, as the ultimate parent company and controlling party since its purchase of Covidien Plc, on 26 January 2015. Medtronic Plc is the parent of the largest and smallest group to consolidate these financial statements. Copies of the consolidated financial statements of Medtronic Plc are available from the Company Secretary, Covidien (UK) Commercial Ltd, 4500 Parkway, Whiteley, Fareham, Hampshire, PO15 7NY.

7 Related party transactions

Inbrand Limited is taking advantage of an exemption conferred by FRS 8 which provides exemption for disclosure of transactions between two or more members of a group, provided that all subsidiaries which are party to the transaction are wholly owned by the same group.