

Company registration number 4649299 (England and Wales)

STERIS CH LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



STERIS CH LIMITED

COMPANY INFORMATION

Directors	Mr M J Tokich Mr R E Snyder Mr J P Ubbing	(Appointed 6 September 2022)
Secretary	Mr R E Snyder	
Company number	4649299	
Registered office	2200 Renaissance Basing View Basingstoke Hampshire RG21 4EQ	
Auditor	Ernst & Young LLP No.1 Colmore Square Birmingham B4 6HQ	

STERIS CH LIMITED

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STERIS CH LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present the strategic report for the year ended 31 March 2022.

Business review

The principal activity of the company during the year was that of a holding company. No changes are expected in the foreseeable future.

Principal risks and uncertainties

Foreign currency risk is mitigated by the fact, that where possible, transactions are denominated in GBP.

Investments are held at cost less accumulated impairment and therefore there is a risk of a large impairment charge. This risk is managed by the annual review for impairment completed on investments and through the monthly reporting of results for the companies in the ownership structure.

The company is part of the STERIS plc group. Following repayment of the intercompany financing last year, the company has no finance, either third party or intercompany, and as such has little interest rate and liquidity exposure. Group risks are discussed in the Group's Annual Report, which does not form part of this report.

The Covid-19 pandemic has impacted the group throughout the financial year and continues to have an impact on the economy post year-end. The directors continue to monitor the impact and react as necessary.

Financial key performance indicators

The key financial performance indicators during the year were as follows:

	2022	2021	Change
	£'000	£'000	%
Profit/(Loss) after tax	26,614	(5)	100
Shareholders' funds	33,849	33,855	0

Section 172(1) statement

Section 172 states a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- (a) the likely consequences of any decision in the long term,
- (b) the interests of the company's employees,
- (c) the need to foster the company's business relationships with suppliers, customers and others,
- (d) the impact of the company's operations on the community and the environment,
- (e) the desirability of the company maintaining a reputation for high standards of business conduct, and
- (f) the need to act fairly between members of the company.

STERIS CH LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

STERIS CH Limited is a 100% owned subsidiary within the STERIS plc group, and as with many international groups, the directors delegate the day to day management of the company to local teams. The directors of the company are U.S. based and are executive officers of STERIS plc. The company's management is structured to align the company's objectives with that of the group, and to ensure the company follows group policies. Further details on these can be found in STERIS plc's financial statements, which are available online or from 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.

The directors of the company receive regular reporting from their delegated management team and have regular updates to ensure the company continues to meet the directors' expectations. Details of the KPIs monitored by the directors and the results for the year are detailed above.

The company is an intermediate holding company within the STERIS group, that does not employ any personnel and does not trade. As such its stakeholders are limited and the company identifies these as its shareholder and regulators. The directors acknowledge that the views of, and effects on, these people in regard to key business objectives and decisions are of critical importance to the continued success of the company. Each of these stakeholders will have different expectations of the company and these are as follows:

Shareholder – the shareholder expects the company to continue to provide a return on its capital and to continue to provide opportunities for future returns.

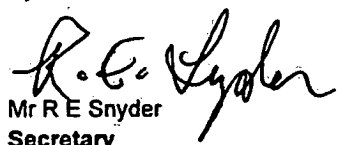
Regulators – The key regulator for the company is HMRC. HMRC expects the company to meet all compliance requirements and submit returns and payments as required, accurately and on time.

There have been no strategic or key changes to the operating structure or objectives of the business in the year. The directors would consider a key business decision to be one which has a material impact on the operations, objectives or financial position of the business.

Key business decisions

The company paid interim dividends of £26,619,821 (2021: NIL) and received dividend income of £26,619,821 (2021: NIL). The impact on the stakeholders was considered and viewed to be minimal.

By order of the board



Mr R E Snyder
Secretary

15 December 2022

STERIS CH LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Directors

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

Ms J Kipnis	(Resigned 6 September 2022)
Mr M J Tokich	
Mr R E Snyder	
Mr J P Ubbing	(Appointed 6 September 2022)

Results and dividends

The results for the year are set out on page 9.

Ordinary dividends were paid amounting to £26,619,821. The directors do not recommend payment of a final dividend.

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Post reporting date events

On 2 December 2022, the board of directors approved dividends of £10,000,000 to its immediate parent company.

Future developments

No significant changes are expected to the core business in the near future.

Auditor

In accordance with the company's articles, a resolution proposing that Ernst & Young LLP be reappointed as auditor of the company will be put at a General Meeting.

Strategic report

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report 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.

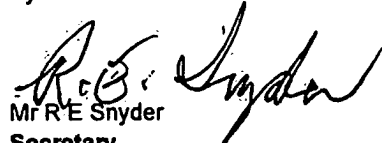
Going Concern

The Company's business activities, together with a review of the business and the impact of the principal risks and uncertainties have been described in the strategic report. For the year to 31 March 2022 the company made a profit amounting to £26,613,653 and had net assets of £33,848,586. Although the company is expected to be profitable, the company has also received confirmation from its intermediate parent undertaking, STERIS Limited, of its intention to provide support, where needed, for a period of 12 months from the date of approval of the accounts. The directors have assessed the ability of STERIS Limited to provide support, and therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

STERIS CH LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

By order of the board


Mr R E Snyder
Secretary

15 December 2022

STERIS CH LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

STERIS CH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF STERIS CH LIMITED

Opinion

We have audited the financial statements of STERIS CH Limited (the 'company') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the statement of financial position, 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 31 March 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 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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.

STERIS CH LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF STERIS CH LIMITED

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.

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 directors' 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.

Explanation as to what extent 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, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

STERIS CH LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

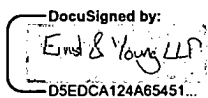
TO THE MEMBER OF STERIS CH LIMITED

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006) and compliance with the relevant direct tax regulation in the United Kingdom.
- We understood how STERIS CH Limited is complying with those frameworks by making enquiries of management and those charged with governance to understand how the company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing minutes of the board meetings and the financial statements.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where they considered there was susceptibility to fraud. We considered the processes and controls that the Company had established to address identified risks, or that otherwise prevent or detect fraud; and how management monitors those processes and controls. Due to the nature of the Company and its limited level of transaction activities, we have not identified any risk of material misstatement due to fraud.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved understanding management's internal controls over compliance with laws and regulations, enquiries of management, vouching transactions to source documentation and verifying that they are recorded in compliance with FRS102 and in conformity with the requirements of the Companies Act 2006.

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.

Use of our report

This report is made solely to the company's member 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 member those matters we are required to state to the member 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 member, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Adam Gittens (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP

Date: 16 December 2022

Chartered Accountants
Statutory Auditor

No.1 Colmore Square
Birmingham
B4 6HQ

STERIS CH LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2022**

		2022	2021
	Notes	£	£
Administrative expenses		(7,615)	(5,702)
Operating loss	5	(7,615)	(5,702)
Income from shares in group undertakings		26,619,821	-
Profit/(loss) before taxation		26,612,206	(5,702)
Tax on profit/(loss)	6	1,447	1,083
Profit/(loss) for the financial year		26,613,653	(4,619)

There was no other comprehensive income in the current or preceding financial year.

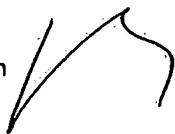
The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

STERIS CH LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	8	33,384,412		33,384,412	
		<u>33,384,412</u>		<u>33,384,412</u>	
Current assets					
Debtors	10	420,573		419,126	
Cash at bank and in hand		59,415		64,216	
		<u>479,988</u>		<u>483,342</u>	
Creditors: amounts falling due within one year	11	(15,814)		(13,000)	
Net current assets			464,174		470,342
Net assets			<u>33,848,586</u>		<u>33,854,754</u>
Capital and reserves					
Called up share capital	12		1		1
Profit and loss reserves	13	33,848,585		33,854,753	
Total equity			<u>33,848,586</u>		<u>33,854,754</u>

The financial statements were approved by the board of directors and authorised for issue on 15 December 2022 and are signed on its behalf by:

Mr M J Tokich
Director



Company Registration No. 4649299

STERIS CH LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2020		1	33,859,372	33,859,373
Year ended 31 March 2021:				
Loss and total comprehensive income for the year		-	(4,619)	(4,619)
Balance at 31 March 2021		1	33,854,753	33,854,754
Year ended 31 March 2022:				
Profit and total comprehensive income for the year		-	26,613,653	26,613,653
Dividends	7	-	(26,619,821)	(26,619,821)
Balance at 31 March 2022		1	33,848,585	33,848,586

STERIS CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

STERIS CH Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2200 Renaissance, Basing View, Basingstoke, Hampshire, RG21 4EQ.

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 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- 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' : Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; 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 33 'Related Party Disclosures' : Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of STERIS plc as at 31 March 2022. These consolidated financial statements are available from its registered office at 70 Sir John Rogerson's Quay, Dublin 2, D06 R296, Ireland.

The company has taken advantage of the exemption under section 401 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The Company's business activities, together with a review of the business and the impact of the principal risks and uncertainties have been described in the strategic report. For the year to 31 March 2022 the company made a profit amounting to £26,613,653 and had net assets of £33,848,586. Although the company is expected to be profitable, the company has also received confirmation from its intermediate parent undertaking, STERIS Limited, of its intention to provide support, where needed, for a period of 12 months from the date of approval of the accounts. The directors have assessed the ability of STERIS Limited to provide support, and therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

STERIS CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.3 Fixed asset investments

Interests in subsidiaries 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.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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.

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.

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.

Basic financial liabilities

Basic financial liabilities, including amounts owed to group undertakings, 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.

STERIS CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.5 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 income statement 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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Impairment reviews of investments in subsidiaries

The directors have used their judgement when performing impairment reviews of the subsidiary investments as the process includes judgements relating to the future profitability of the company which are based on current results and future prospects, and also applying a discount rate to those cashflows.

3 Employees

Other than the directors, the company has no employees.

4 Directors' remuneration

Directors' emoluments for all the directors have been borne by another group company. The directors are also directors or officers of a number of the companies within the group. The directors' services to the company do not occupy a significant amount of their time. As such the directors do not consider that they have received any remuneration for their inconsequential services to the company for the years ended 31 March 2022 and 31 March 2021.

STERIS CH LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****5 Operating loss**

	2022 £	2021 £
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	7,335	8,397

6 Taxation

	2022 £	2021 £
Current tax		
UK corporation tax on profits for the current period	(1,447)	(1,083)

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

	2022 £	2021 £
Profit/(loss) before taxation	26,612,206	(5,702)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	5,056,319	(1,083)
Tax effect of income not taxable in determining taxable profit	(5,057,766)	-
Taxation credit for the year	(1,447)	(1,083)

7 Dividends

	2022 £	2021 £
Interim paid	26,619,821	-

8 Fixed asset investments

	2022 £	2021 £
Investments in subsidiaries	33,384,412	33,384,412

Notes

9

STERIS CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8	Fixed asset Investments	(Continued)
	Movements in fixed asset investments	
		Shares in subsidiaries £
	Cost or valuation	
	At 1 April 2021 & 31 March 2022	58,542,757
		<hr/>
	Impairment	
	At 1 April 2021 & 31 March 2022	25,158,345
		<hr/>
	Carrying amount	
	At 31 March 2022	33,384,412
		<hr/>
	At 31 March 2021	33,384,412
		<hr/>

STERIS CH LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****9 Subsidiaries**

Details of the company's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
STERIS GmbH	c/o BDO AG, Längfeldweg 116A, 2504 Biel-Bienne, Switzerland	Distributor	Ordinary	100.00	-
STERIS SEA Sdn. Bhd.	140, Ground Floor, Jalan Kelab Cinta Sayang, Taman Ria Jaya, Sungai Petani, Kedah, Malaysia 0800	Distributor	Ordinary	-	100.00
Albert Browne Limited	Chancery House, Rayns Way, Watermead Business Park, Syston, Leicester, LE7 1PF	Manufacturer of sterilisation monitoring systems	Ordinary	100.00	-
STERIS Solutions Pte. Limited	2 Shenton Way #18-01, SGX Centre 1, Singapore 068804, Singapore	Distribution of medical equipment	Ordinary	-	100.00

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	2,530	153,618
Amounts owed by group undertakings	418,043	265,508
	<u>420,573</u>	<u>419,126</u>

Amounts due by group undertakings are trading balances repayable on demand. No interest is charged on these balances.

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	15,814	13,000
	<u>15,814</u>	<u>13,000</u>

12 Share capital

	2022	2021
	£	£
Ordinary share capital		
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

13 Profit and loss reserves

The profit and loss account represents the cumulative earnings of the business, net of distributions to owners.

STERIS CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Events after the reporting date

On 2 December 2022, the board of directors approved dividends of £10,000,000 to its immediate parent company.

15 Related party transactions

The company has taken advantage of the exemption conferred by section 33 of FRS 102 "Related party disclosures" not to disclose transactions with wholly owned members of the group.

16 Ultimate controlling party

The Company's immediate parent undertaking is STERIS UK Holding Limited. The registered office of STERIS UK Holding Limited is 2200 Renaissance, Basing View, Basingstoke, RG21 4EQ.

The ultimate parent undertaking is STERIS plc, a company incorporated and domiciled in Ireland.

The largest and smallest group for which consolidated financial statements are prepared is STERIS plc. Copies of the consolidated financial statements are available from its registered office at 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland.