

INBRAND HOLDINGS LIMITED

Annual Report For the year ended 30 June 2015

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INBRAND HOLDINGS LIMITED

Annual Report for the year ended 30 June 2015

Contents	Page
Directors' Report	1
Balance Sheet	2
Notes to the Financial Statements	3 - 5

INBRAND HOLDINGS LIMITED

Report of the Directors for the Year Ended 30 June 2015

The directors present their report and the financial statements for the year ended 30 June 2015.

The directors have taken the advantage of the Companies Act 2006 (s405) in not preparing accounts consolidated with the subsidiary undertaking.

Principal activities

The Company's principal activity is the holding of the share capital of UK registered dormant companies; Advanced Absorbent Products Holdings Limited and Inbrand Limited, trading companies which ceased to trade in April 1998.

Directors

The directors of the company who held office during the year ended 30 June 2015 are as follows:

Mrs Debra Reynolds

Mr Michelangelo Stefani (appointed 29/05/2015)

Mr Marco Costantino (resigned 29/05/2015)

Directors interests

No director held a beneficial interest in the shares of the company at 30 June 2015, or at any time during the year.

Auditors

The company has been dormant throughout the financial year ended 30 June 2015. 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 7th August, 2015.
And signed On Behalf of The Board By :-



Debra Reynolds
Director

INBRAND HOLDINGS LIMITED

Balance Sheet for company registered no. 02672650 as at 30 June 2015

		2015 £	2014 £
Creditors: amounts falling due within one year	Notes 4	(79,601)	(79,601)
Net liabilities		(79,601)	(79,601)
Capital and reserves			
Called up share capital	5	5,338,084	5,338,084
Share premium account		443,220	443,220
Profit and loss account		(5,860,905)	(5,860,905)
Total shareholders funds		(79,601)	(79,601)
Equity Interests		(3,373,786)	(3,373,786)
Non-equity Interests		3,294,185	3,294,185
		(79,601)	(79,601)

For the year ending 30 June 2015 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: 7th August, 2015

And signed on their behalf by:

Debra Reynolds, Director

INBRAND HOLDINGS LIMITED

Notes to the financial statements for the year ended 30 June 2015

1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and have been applied consistently in the current and prior period.

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 Covidien 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).

Group Accounts

The Company has not prepared consolidated group financial statements as it is a small group and has taken advantage of the exemption under Section 405 of the Companies Act 2006.

2 Directors' emoluments

No directors' emoluments were incurred by the company during 2015 or 2014. 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 Fixed Asset Investments

	Shares in subsidiary undertakings £	Loans in subsidiary undertakings £	Total £
Cost			
At 30 June 2014 & at 30 June 2015	3,643,962	1,764,754	5,408,716
	<hr/>	<hr/>	<hr/>
Provisions for diminution in value			
At 30 June 2014 & at 30 June 2015	3,643,962	1,764,754	5,408,716
	<hr/>	<hr/>	<hr/>
Net Book Value	-	-	-
At 30 June 2014 & at 30 June 2015	<hr/>	<hr/>	<hr/>

INBRAND HOLDINGS LIMITED

Notes to the financial statements for the year ended 30 June 2015

3 Fixed Asset Investments continued

Holdings of more than 20%

The Company holds more than 20% of the share capital of the following company:

<u>Company</u>	<u>Country of registration or Incorporation</u>	<u>Shares held</u>	
<u>Subsidiary undertakings</u>		<u>Class</u>	<u>%</u>
Inbrand UK Limited	UK	Ordinary	100
Advanced Absorbent Products Holdings Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows :

	Capital and reserves	Loss for the year
	£	£
Inbrand UK Limited	(5,109,893)	-
Advanced Absorbent Products Holdings Limited	-	-
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The principal activities of the above investments were the design, manufacture, distribution and marketing of branded and private label sanitary protection products. They all ceased to trade in April 1998.

4 Creditors: Amounts falling due within one year

	2015	2014
	£	£
Amounts owed to parent and fellow Subsidiary undertakings	(79,601)	(79,601)
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INBRAND HOLDINGS LIMITED

Notes to the financial statements for the year ended 30 June 2015

5 Share Capital

	2015	2014
Authorised, allotted, called up and fully paid	£	£
5,338,084 Ordinary shares of £1 each	5,338,084	5,338,084

6 Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Covidien International (US) Holdings A, LLC (formerly known as Tyco International (US) Holdings A, LLC).

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

7 Related party transactions

Inbrand Holdings 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.