

INBRAND HOLDINGS LIMITED

Annual Report For the year ended 30 June 2009

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INBRAND HOLDINGS LIMITED

Annual Report for the year ended 30 June 2009

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INBRAND HOLDINGS LIMITED

Report of the Directors for the Year Ended 30 June 2009

The directors present their report and the financial statements for the year ended 30 June 2009

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 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 2009 are as follows

Mr D R West
Mrs Debra Reynolds

Directors interests

No director held a beneficial interest in the shares of the company at 30 June 2009, or at any time during the year.

Auditors

The company has been dormant throughout the financial year ended 30 June 2009. In accordance with Section 480 of the Companies Act 2006, the Company resolved not to appoint auditors

A handwritten signature in black ink, appearing to read 'Debra Reynolds', with a stylized flourish at the end.

Debra Reynolds
Director

INBRAND HOLDINGS LIMITED

Balance Sheet for company registered no. 02672650 as at 30 June 2009

		2009 £	2008 £
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 2009 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 .

1. 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

11 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

And signed on their behalf by.



Debra Reynolds, Director

INBRAND HOLDINGS LIMITED

Notes to the financial statements for the year ended 30 June 2009

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 company is a wholly-owned subsidiary of Covidien PLC and is included in the consolidated financial statements of that company which 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 2009 or 2008. 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 2008 & at 30 June 2009	3,643,962	1,764,754	5,408,716
Provisions for diminution in value			
At 30 June 2008 & at 30 June 2009	3,643,962	1,764,754	5,408,716
Net Book Value			
At 30 June 2008 & at 30 June 2009	-	-	-

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Notes to the financial statements for the year ended 30 June 2009

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
Hygieia Holdings Canada Inc	Canada	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)	(5,109,893)
Advanced Absorbent Products Holdings Limited	-	-
Hygieia Holdings Canada Inc	(467,565)	(467,565)

The principal activities of the above investment 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

	2009	2008
	£	£
Amounts owed to parent and fellow Subsidiary undertakings	(79,601)	(79,601)

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Notes to the financial statements for the year ended 30 June 2009

5 Share Capital

	2009 £	2008 £
Authorised, allotted, called up and fully paid		
1,810,566 Ordinary 'A' shares of £1 each	1,810,566	1,810,566
233,333 Ordinary 'B' shares of £1 each	233,333	233,333
2,185,500 Preference 'A' shares of £1 each	2,185,500	2,185,500
1,108,685 Preference 'B' shares of £1 each	1,108,685	1,108,685
	<u>5,338,084</u>	<u>5,338,084</u>

5 Ultimate parent company and controlling party

The directors regarded Covidien Limited, a company incorporated in Bermuda, as the ultimate parent company and controlling party for the year ending 30 June 2008. At that point Covidien Limited was 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, Tyco Healthcare UK Limited, 154 Fareham Road, Gosport, Hampshire, PO13 0AS.

On 4 June 2009 Covidien Plc, a company registered in Dublin, Ireland, purchased Covidien Limited. Therefore the directors now regard Covidien Plc as the ultimate parent company and controlling party. Covidien Plc is the parent of the largest group to consolidate these financial statements. Copies of the consolidated financial statements of Covidien Plc are available from the Company Secretary, Covidien (UK) Commercial Ltd, 154 Fareham Road, Gosport, Hampshire, PO13 0AS.

6 Related party transactions

In accordance with the exemption allowed by FRS 8 "Related Party Disclosures", transactions with other undertakings within the Covidien PLC group have not been disclosed in the accounts of Covidien (UK) Commercial Ltd.