

Pryor and Howard (1988) Limited

Annual Report

For The Year Ended 31 December 2013

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Pryor and Howard (1988) Limited

Annual Report For the Year Ended 31 December 2013

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Pryor and Howard (1988) Limited

Report of the Directors for the year ended 31 December 2013

The Directors present their annual report and the financial statements for the year ended 31 December 2013.

Principal activity and business review

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 and their interests

The directors of the company who held office during the year ended 31 December 2013 are as follows:

Mrs Debra Reynolds

Mr Marco Costantino (appointed 16/09/2013)

Mr Thomas Ford (resigned 16/09/2013)

No director held a beneficial interest in the shares of the company at 31 December 2013, or at any time during the year.

Auditors

The company has been dormant throughout the financial year ended 31 December 2013. In accordance with Section 480 of the Companies Act 2006, the Company resolved not to appoint auditors.



Debra Reynolds
Director

Pryor and Howard (1988) Limited

Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
Creditors : Amounts falling due within one year	3	(628,937)	(628,937)
Capital and reserves			
Called-up share capital	4	2	2
Profit and loss account	5	(628,939)	(628,939)
		(628,937)	(628,937)

For the year ended 31 December 2013, Pryor & Howard (1988) Ltd, registered no: 02254066, was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for:

- (i) 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
- (i) 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: 12-9-2014

And signed on their behalf by:



Debra Reynolds, Director

Pryor and Howard (1988) Limited

Notes to the financial statements for the year ended 31 December 2013

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention on a going concern basis 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 nor 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.

Cash flow statement

The company has taken advantage of the exemption granted by FRS 1 (Revised) not to prepare a cash flow statement.

2. Director Emoluments

No directors' emoluments were incurred by the company during 2013 or 2012. 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. Creditors : Amounts falling due within one year

	2013	2012
	£	£
Amounts owed to group undertakings	(628,937)	(628,937)

Pryor and Howard (1988) Limited

Notes to the financial statements for the year ended 31 December 2013

4. Called up share capital

	2013 £	2012 £
Authorised: 100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called-up and fully paid: 2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

5. Reconciliation of shareholders' funds and movement on reserves

	Share Capital	Profit and loss account	Total shareholders' funds
	£	£	£
At 1 January 2013 and 31 December 2013	2	(628,939)	(628,937)
	<hr/>	<hr/>	<hr/>

6 Ultimate parent company and controlling party

The directors regard Covidien Plc, a company registered in Dublin, Ireland, as the ultimate parent company and controlling party since its purchase of Covidien Limited on 4 June 2009. 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, 4500 Parkway, Whiteley, Fareham, Hampshire PO15 7NY.

7 Related party transactions

Pryor and Howard (1988) 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.