REGISTERED NUMBER: 03276608

Strategic Report, Report of the Directors and

Audited Financial Statements for the Year Ended 31 March 2019

for

Rocket Medical Plc

Contents of the Financial Statements for the Year Ended 31 March 2019

Rocket Medical Plc

Company Information
for the Year Ended 31 March 2019

DIRECTORS:	R L Bernberg S Hastings J D Jackson L Todd
SECRETARY:	J D Jackson
REGISTERED OFFICE:	Imperial Way Watford Hertfordshire WD24 4XX
REGISTERED NUMBER:	03276608
SENIOR STATUTORY AUDITOR:	David Davis
AUDITORS:	Cameron Baum Davis LLP (Statutory Auditors) 88 Crawford Street London W1H 2EJ

Rocket Medical Plc (Registered number: 03276608)

Strategic Report
for the Year Ended 31 March 2019

The directors present their strategic report for the year ended 31 March 2019.

REVIEW OF BUSINESS
We have had another good year in terms of increasing sales by 20%. Home sales have grown well, and our split of overseas sales stands at 47% of sales up from 41%.

PRINCIPAL RISKS AND UNCERTAINTIES
PRODUCT LIABILITY RISK

The company is committed to continue its investment in resources towards high quality products which are in compliance with the UK and other major countries' product safety regulations. A quality control department is in place overlooking the production processes. The products and processes are further audited by external auditors to satisfy UK and other other countries' products safety requirements.

ON BEHALF OF THE BOARD:

J D Jackson - Director

12 September 2019

Report of the Directors
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of manufacturer of single use medical devices.

DIVIDENDS
The total distribution of dividends for the year ended 31 March 2019 will be £1,896,221.

Interim Dividends were paid as follows:

	2019	2018
	£	£
Ordinary shares	1,896,221	2,155,085
Non-voting ordinary shares	-	88,429
7% cumulative preference shares	-	28,000

RESEARCH AND DEVELOPMENT
The company has continued to invest in research and development expenditure in relation to surgical and medical equipment.

FUTURE DEVELOPMENTS
The directors anticipate continued growth in both home and export markets.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

R L Bernberg
S Hastings
J D Jackson
L Todd

BRANCHES OUTSIDE UK
Rocket Medical Plc has a branch operating in the USA.

Rocket Medical Plc (Registered number: 03276608)

Report of the Directors
for the Year Ended 31 March 2019

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Strategic Report, the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Cameron Baum Davis LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

J D Jackson - Director

12 September 2019

**Report of the Independent Auditors to the Members of
Rocket Medical Plc**

Opinion
We have audited the financial statements of Rocket Medical Plc (the 'company') for the year ended 31 March 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of 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 2019 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 Auditors' 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
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Rocket Medical Plc

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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 Statement of Directors' Responsibilities set out on page four, 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 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.

Auditors' 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 a Report of the Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

David Davis (Senior Statutory Auditor)
for and on behalf of Cameron Baum Davis LLP
(Statutory Auditors)
88 Crawford Street
London
W1H 2EJ

12 September 2019

Rocket Medical Plc (Registered number: 03276608)

Income Statement
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
TURNOVER	3	22,709,144	18,891,042
Cost of sales		(11,384,669)	(9,044,035)
GROSS PROFIT		11,324,475	9,847,007
Distribution costs		(295,233)	(214,644)
Administrative expenses		(6,637,234)	(6,423,976)
OPERATING PROFIT	6	4,392,008	3,208,387
Income from fixed asset investments		1,387	1,192
Interest receivable and similar income	7	66,553	63,963
PROFIT BEFORE TAXATION		4,459,948	3,273,542
Tax on profit	8	(544,673)	(401,632)
PROFIT FOR THE FINANCIAL YEAR		3,915,275	2,871,910

The notes form part of these financial statements

Rocket Medical Plc (Registered number: 03276608)

Other Comprehensive Income
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
PROFIT FOR THE YEAR		3,915,275	2,871,910
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	3,915,275	2,871,910

The notes form part of these financial statements

Rocket Medical Plc (Registered number: 03276608)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Intangible assets	10	-	-
Tangible assets	11	1,296,112	931,688
Investments	12	998	910
		1,297,110	932,598
CURRENT ASSETS			
Stocks	13	4,271,118	4,051,626
Debtors	14	6,112,253	6,010,142
Cash at bank		4,323,355	2,173,138
		14,706,726	12,234,906
CREDITORS			
Amounts falling due within one year	15	(2,378,913)	(1,563,413)
NET CURRENT ASSETS		12,327,813	10,671,493
TOTAL ASSETS LESS CURRENT LIABILITIES		13,624,923	11,604,091
PROVISIONS FOR LIABILITIES	16	(12,474)	(10,696)
NET ASSETS		13,612,449	11,593,395
CAPITAL AND RESERVES			
Called up share capital	17	411,000	411,000
Share premium	18	1,227	1,227
Retained earnings	18	13,200,222	11,181,168
SHAREHOLDERS' FUNDS		13,612,449	11,593,395

The financial statements were approved by the Board of Directors on 12 September 2019 and were signed on its behalf by:

R L Bernberg - Director

The notes form part of these financial statements

Rocket Medical Plc (Registered number: 03276608)

Statement of Changes in Equity for the Year Ended 31 March 2019

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2017	411,000	10,580,772	1,227	10,992,999
Changes in equity				
Dividends	-	(2,271,514)	-	(2,271,514)
Total comprehensive income	-	2,871,910	-	2,871,910
Balance at 31 March 2018	411,000	11,181,168	1,227	11,593,395
Changes in equity				
Dividends	-	(1,896,221)	-	(1,896,221)
Total comprehensive income	-	3,915,275	-	3,915,275
Balance at 31 March 2019	411,000	13,200,222	1,227	13,612,449

Rocket Medical Plc (Registered number: 03276608)

Cash Flow Statement
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities			
Cash generated from operations	1	4,447,116	2,307,610
Tax paid		(322,126)	(774,474)
Net cash from operating activities		4,124,990	1,533,136
Cash flows from investing activities			
Purchase of tangible fixed assets		(584,938)	(464,796)
Purchase of fixed asset investments		(88)	(89)
Sale of tangible fixed assets		74,861	23,547
Interest received		66,553	63,963
Dividends received		1,387	1,192
Net cash from investing activities		(442,225)	(376,183)
Cash flows from financing activities			
Amount introduced by directors		41	-
Movement in group loans		363,632	(574,704)
Equity dividends paid		(1,896,221)	(2,271,514)
Net cash from financing activities		(1,532,548)	(2,846,218)
Increase/(decrease) in cash and cash equivalents		2,150,217	(1,689,265)
Cash and cash equivalents at beginning of year	2	2,173,138	3,862,403
Cash and cash equivalents at end of year	2	4,323,355	2,173,138

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2019

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.3.19	31.3.18
	£	£
Profit before taxation	4,459,948	3,273,542
Depreciation charges	198,808	402,140
Profit on disposal of fixed assets	(53,155)	(12,321)
Finance income	(67,940)	(65,155)
	4,537,661	3,598,206
Increase in stocks	(219,492)	(852,457)
Increase in trade and other debtors	(465,743)	(80,328)
Increase/(decrease) in trade and other creditors	594,690	(357,811)
Cash generated from operations	4,447,116	2,307,610

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2019

	31.3.19	1.4.18
	£	£
Cash and cash equivalents	4,323,355	2,173,138

Year ended 31 March 2018

	31.3.18	1.4.17
	£	£
Cash and cash equivalents	2,173,138	3,862,403

1. **STATUTORY INFORMATION**

Rocket Medical Plc is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised upon despatch of goods and issue of sales invoices.

Goodwill
Purchased goodwill is written off by way of an annual charge to the Profit and Loss Account over the estimated useful life of the assets acquired. Goodwill existing at March 2019 was fully amortised.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

The net book value of plant and machinery purchased before 31st March 2018 is depreciated over ten years.

Stocks
Stock and work in progress are valued at the lower of cost and net realisable value. The company uses a standard costing method to value its stock. The method used is in compliance with SSAP-9.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Financial assets and liabilities

Financial Assets and Liabilities are measured at fair values through the profit and loss account.

3. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	31.3.19	31.3.18
	£	£
United Kingdom	12,113,946	11,161,186
Rest of World	10,595,198	7,729,856
	22,709,144	18,891,042

4. **EMPLOYEES AND DIRECTORS**

	31.3.19	31.3.18
	£	£
Wages and salaries	6,954,988	6,039,704
Other pension costs	313,550	370,100
	7,268,538	6,409,804

The average number of employees during the year was as follows:

	31.3.19	31.3.18
	213	154

continued...

4. EMPLOYEES AND DIRECTORS - continued

Included as part of research and development costs in note 6, £839,063 (2018: £829,568) relates to staff research and development. The total staff costs including these additional costs totalled £8,107,600 in the year (2018: £7,239,372).

5. DIRECTORS' EMOLUMENTS

	31.3.19	31.3.18
	£	£
Directors' remuneration	899,440	815,502
Directors' pension contributions to money purchase schemes	39,594	87,240

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	2	3

HIGHEST PAID DIRECTOR

	31.3.19	31.3.18
	£	£
Emoluments etc.	303,074	271,296
Pension contribution to money purchase schemes	-	22,157

50% of the highest paid director's salary and pension cost has been allocated to research and development. Therefore, the total emoluments of the highest paid director including the charge to research and development is £606,148.

The total directors' remuneration for the year ended 31 March 2019 was £1,242,108.

6. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	198,808	402,140
Profit on disposal of fixed assets	(53,155)	(12,321)
Auditors' remuneration	40,000	39,167
Foreign exchange differences	69,216	285,727
Research and development	1,043,101	899,506

7. INTEREST RECEIVABLE AND SIMILAR INCOME

	31.3.19	31.3.18
	£	£
Bank interest	18,745	6,366
Other interest	47,808	57,597
	66,553	63,963

continued...

8. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.3.19 £	31.3.18 £
Current tax:		
UK corporation tax	542,895	406,268
Deferred tax	1,778	(4,636)
Tax on profit	544,673	401,632

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.19 £	31.3.18 £
Profit before tax	4,459,948	3,273,542
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	847,390	621,973
Effects of:		
Capital allowances in excess of depreciation	(52,442)	-
Depreciation in excess of capital allowances	-	2,151
Non deductible expenses	5,856	4,547
R & D relief	(257,646)	(222,177)
Franked investment income	(264)	(226)
Deferred tax charge	1,779	(4,636)
Total tax charge	544,673	401,632

continued...

9. DIVIDENDS

	31.3.19 £	31.3.18 £
Preference Share Capital shares of £1 each		
Interim	-	28,000
Ordinary "A" shares of £1 each		
Interim	-	352,585
Ordinary "B" shares of £1 each		
Interim	-	23,000
Ordinary "C" shares of £1 each		
Interim	-	23,000
Ordinary "D" shares of £1 each		
Interim	-	10,500
Ordinary "E" shares of £1 each		
Interim	-	24,500
Ordinary "G" shares of £1 each		
Interim	-	66,500
Ordinary "H" shares of £1 each		
Interim	-	1,605,000
Ordinary "I" shares of £1 each		
Interim	-	50,000
Non-Voting "A" shares of £1 each		
Interim	-	23,000
Non-Voting "B" shares of £1 each		
Interim	-	3,513
Non-Voting "F" shares of £1 each		
Interim	-	26,500
Non-Voting "E" shares of £1 each		
Interim	-	35,416
Ordinary shares of £1 each		
Dividend Ordinary	1,896,221	-
	1,896,221	2,271,514

10. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	998,382
AMORTISATION	
At 1 April 2018 and 31 March 2019	998,382
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	-

continued...

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018	4,940,072	918,410	318,900	6,177,382
Additions	320,346	78,452	186,140	584,938
Disposals	-	-	(230,824)	(230,824)
At 31 March 2019	5,260,418	996,862	274,216	6,531,496
DEPRECIATION				
At 1 April 2018	4,402,371	632,339	210,984	5,245,694
Charge for year	85,804	36,452	76,552	198,808
Eliminated on disposal	-	-	(209,118)	(209,118)
At 31 March 2019	4,488,175	668,791	78,418	5,235,384
NET BOOK VALUE				
At 31 March 2019	772,243	328,071	195,798	1,296,112
At 31 March 2018	537,701	286,071	107,916	931,688

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
COST			
At 1 April 2018	909	1	910
Additions	88	-	88
At 31 March 2019	997	1	998
NET BOOK VALUE			
At 31 March 2019	997	1	998
At 31 March 2018	909	1	910

Market value of listed investments at 31 March 2019 - £18,430 (2018 - £24,579).

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Rocket Medical Pty Limited
Registered office: O'Brien Bousamara & Co Pty Ltd, Suite 209-1 Katherine Street, Chatswood, NSW 2067
Nature of business: Suppliers of medical equipment

Class of shares:	% holding
Ordinary	100.00

	31.3.19 £	31.3.18 £
Aggregate capital and reserves	412,586	367,416
Profit for the year	44,692	42,679

continued...

12. **FIXED ASSET INVESTMENTS - continued**

Rocket Medical GmbH
Registered office: Am Rosengarten 48, 15566 Schoeneiche bei Berlin, Germany.
Nature of business: Suppliers of medical equipment

Class of shares:	% holding
Ordinary	100.00

	31.3.19	31.12.17
	£	£
Aggregate capital and reserves	(70,519)	(73,852)
Profit/(loss) for the year	3,227	(1,572)

Rocket Medical (NZ) Limited
Registered office: Sidekick Aukland North Limited, 445 Lake Road, Takapuna, 0622, NZ
Nature of business: Suppliers of medical equipment

Class of shares:	% holding
Ordinary	100.00

	31.3.19	31.3.18
	£	£
Aggregate capital and reserves	49,530	34,968
Profit for the year	14,562	25,000

Rocket Medical Canada Inc.
Registered office: Stewart McKelvey, 1959 Upper Water Street Suite 900, Halifax NS B3J 3N2
Nature of business: Suppliers of medical equipment

Class of shares:	% holding
Ordinary	100.00

	31.3.19	31.3.18
	£	£
Aggregate capital and reserves	(38,993)	(42,388)
Profit for the year	3,395	7,042

Rocket Medical B.V
Registered office: Vijzelstraat 20 4e verdiepin 1017HK AMSTERDAM
Nature of business: Suppliers of medical equipment

Class of shares:	% holding
Ordinary	100.00

	31.3.19	31.3.18
	£	£
Aggregate capital and reserves	29,681	8,181
Profit for the year	21,500	8,093

continued...

12. FIXED ASSET INVESTMENTS - continued

Rocket Medical Ireland
Registered office: Unit 3, Howth Junction Business Centre, Dublin 5, D05 N8E2
Nature of business: Suppliers of medical equipment

Class of shares:	% holding
Ordinary	100.00

	31.3.19
	£
Aggregate capital and reserves	12,311
Profit for the year	12,223

Listed investments represent complimentary shares alloted by AVIVA Plc free of charge.

13. STOCKS

	31.3.19	31.3.18
	£	£
Raw materials	1,963,285	2,096,587
Work-in-progress	207,835	136,731
Finished goods	2,099,998	1,818,308
	4,271,118	4,051,626

14. DEBTORS

	31.3.19	31.3.18
	£	£
Amounts falling due within one year:		
Trade debtors	3,076,464	2,500,111
Amounts owed by group undertakings	1,640,998	1,829,324
Other debtors	21,328	136,748
Prepayments and accrued income	173,483	168,673
	4,912,273	4,634,856
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,199,980	1,375,286
Aggregate amounts	6,112,253	6,010,142

Amount owed by Group Undertakings of more than one year attract a market rate of interest in the home market of the debtor.

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	675,375	458,356
Tax	369,325	148,556
Social security and other taxes	163,672	127,928
VAT	212,696	265,152
Other creditors	35,560	50,513
Directors' current accounts	41	-
Accruals and deferred income	922,244	512,908
	2,378,913	1,563,413

16. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax	12,474	10,696

	Deferred tax
	£
Balance at 1 April 2018	10,696
Provided during year	1,778
Balance at 31 March 2019	12,474

continued...

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
NIL	Preference Share Capital	£1	-	400,000
NIL	Ordinary "A"	£1	-	789
NIL	Ordinary "B"	£1	-	895
NIL	Ordinary "C"	£1	-	895
NIL	Ordinary "D"	£1	-	500
NIL	Ordinary "E"	£1	-	500
NIL	Ordinary "F"	£1	-	6,000
NIL	Ordinary "G"	£1	-	316
NIL	Ordinary "H"	£1	-	527
NIL	Ordinary "I"	£1	-	105
NIL	Non-Voting "A"	£1	-	180
NIL	Non-Voting "B"	£1	-	40
NIL	Non-Voting "C"	£1	-	40
NIL	Non-Voting "D"	£1	-	40
NIL	Non-Voting "F"	£1	-	40
NIL	Non-Voting	£1	-	73
NIL	Non-Voting "E"	£1	-	60
411,000	Ordinary	£1	411,000	-
			411,000	411,000

Allotted and issued:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
411,000	Ordinary	£1	411,000	-

During the year the Directors have decided to re-classify all the shares held prior to 31st March 2018 to ordinary shares.

In the opinion of the Directors as the Preference Shares do not have a redemption date, they are considered as part of the Equity of the Group.

18. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2018	11,181,168	1,227	11,182,395
Profit for the year	3,915,275		3,915,275
Dividends	(1,896,221)		(1,896,221)
At 31 March 2019	13,200,222	1,227	13,201,449

19. ULTIMATE PARENT COMPANY

Rocket Medical Holdings Ltd (incorporated in the British Virgin Islands) is regarded by the directors as being the company's ultimate parent company.

20. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors.