

**MMS Space UK Limited**

Report and financial statements  
for the year ended 31 December 2014

Registered number: 2449247

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## Directors' report

### Registered number: 2449247

The directors present their annual report on the affairs of the Company, together with the financial statements and auditors' report, for the year ended 31 December 2014.

### Results and dividends

The Company has not traded during the period and has made neither a profit or loss.

The directors do not recommend the payment of a final dividend (2013– £Nil).

### Directors

The directors who served during the year, and the present member of the Board are as follows:

E. Dudok

C. Paynter

N. R. Ede

A. P. Wood (resigned 1<sup>st</sup> April  
2015)

### Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.


### Going concern

After making appropriate enquiries, the Directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. It is for this reason that the Directors have adopted the going concern basis in preparing the financial statements.

## Directors' report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

By order of the Board

A handwritten signature in black ink, appearing to read 'Alan Shaw'.

Alan Shaw  
Secretary

Gunnels Wood Road  
Stevenage  
Hertfordshire  
SG1 2AS  
27th July 2015

## Statement of directors' responsibilities

For the year ended 31 December 2014

The directors are responsible for preparing the Directors' Report and the company 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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; and
- 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 proper 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 to 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

## Independent auditors' report to the shareholders of MMS Space UK Limited

We have audited the company's financial statements for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Report and Financial Statements to identify inconsistencies with the audited financial statements and to identify any information that is apparently, materially incorrect based on or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implication for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its result 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Independent auditors' report to the shareholders of MMS Space UK Limited (continued)

### Matters on which we are required to report by exception

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; or
- the directors were not entitled to take advantage of the small companies' exemption in not preparing the Strategic Report and take advantage of the small companies; exemption in preparing the Directors' Report.

*Ernst & Young UK*

*David Marshall (Senior Statutory Auditor)*

*for and on behalf of Ernst & Young LLP, Statutory Auditor*

*Southampton*

*Date:*

*31 / 7 / 2015*

## Profit and loss account

For the year ended 31 December 2014

	Notes	2014 £'000	2013 £'000
<b>Turnover</b>		-	-
Operating costs		-	-
		<hr/>	<hr/>
<b>Operating profit</b>		-	-
		<hr/>	<hr/>
<b>Result on ordinary activities before taxation</b>	2	-	-
Tax on result on ordinary activities		-	-
		<hr/>	<hr/>
<b>Result on ordinary activities after taxation and retained for the year</b>		-	-
		<hr/>	<hr/>

The Company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

The accompanying notes form an integral part of this profit and loss account.



## Balance sheet

At 31 December 2014

	Notes	2014 £'000	2013 £'000
<b>Current assets</b>			
Debtors	3	20,444	20,444
<b>Net current assets</b>		<u>20,444</u>	<u>20,444</u>
<b>Net assets</b>		<u>20,444</u>	<u>20,444</u>
<b>Capital and reserves</b>			
Called-up share capital	4	25,000	25,000
Share premium account	5	15,134	15,134
Profit and loss account	5	(19,690)	(19,690)
<b>Equity shareholders' funds</b>	6	<u>20,444</u>	<u>20,444</u>

Approved by the Board of Directors on 27th July 2015 and signed on its behalf by:



C. Paynter  
Director

The accompanying notes form an integral part of these company balance sheets.

## Notes to the financial statements

### 1 Accounting policies

The principal accounting policies are summarised below.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom (UK GAAP).

#### b) Cash flow

There have been no cash transactions during the year, therefore a cash flow statement has not been prepared.

### 2 Profit on ordinary activities before taxation

The Company has not traded during the year and has made neither profits nor losses.

The Company has no employees.

The directors of the Company have not received any remuneration for their services.

Audit fees relating to the Company are borne by its parent undertaking Airbus Defence and Space Limited (formerly known as Astrium Limited).

### 3 Debtors

Amounts falling due within one year:

	2014 £'000	2013 £'000
Amounts owed by parent undertaking	20,444	20,444
	<u>20,444</u>	<u>20,444</u>

Amounts owed by the parent undertaking (Airbus Defence and Space Limited) are unsecured, interest free and have no fixed date of repayment.

### 4 Called-up share capital

	2014 £'000	2013 £'000
<i>Authorised</i>		
25,000,100 ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
<i>Allotted, called up and full paid</i>		
25,000,100 ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

## Notes to the financial statements

### 5 Reserves

#### *Share premium account*

	2014 £'000	2013 £'000
At 1 January and 31 December	<u>15,134</u>	<u>15,134</u>

#### *Profit and loss account*

	2014 £'000	2013 £'000
At 1 January	(19,690)	(19,690)
Retained profit for the year	-	-
At 31 December	<u>(19,690)</u>	<u>(19,690)</u>

### 6 Reconciliation of movements in shareholders' funds

	2014 £'000	2013 £'000
Profit for the financial year	-	-
Opening shareholders' funds	<u>20,444</u>	<u>20,444</u>
<b>Closing shareholders' funds</b>	<u>20,444</u>	<u>20,444</u>

### 7 Related party transactions

In accordance with FRS8, "Related party disclosures", the Company is exempt from disclosing transactions with entities that are wholly owned subsidiaries of Airbus Group S.E. (formerly known as EADS N.V.)

There are no other related party transactions that require disclosure.

### 8 Parent undertakings and controlling party

The Company's ultimate parent company and controlling party is considered by the directors to be Airbus Group S.E., which is incorporated in The Netherlands. Airbus Group S.E. is the parent undertaking of the largest group of undertakings of which the Company is a subsidiary undertaking for which group financial statements are prepared. The parent undertaking of the smallest such group of undertakings of which the Company is a subsidiary undertaking is Airbus Defence and Space N.V. (formerly known as Astrium N.V.), which is registered in The Netherlands. Copies of the financial statements of Airbus Group S.E. and Airbus Defence and Space N.V. are available from The Secretary, Airbus Defence and Space N.V., Mendelweg 30, 2333 CS Leiden, The Netherlands.