

MMM MEDICAL EQUIPMENT UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Company Registration No. 03297927 (England and Wales)

THURSDAY



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COMPANIES HOUSE

MMM MEDICAL EQUIPMENT UK LIMITED

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MMM MEDICAL EQUIPMENT UK LIMITED

INDEPENDENT AUDITORS' REPORT TO MMM MEDICAL EQUIPMENT UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of MMM Medical Equipment UK Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Victoria Wainwright (Senior Statutory Auditor)
for and on behalf of Naylor Wintersgill Limited

27 February 2015

Chartered Accountants
Statutory Auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

MMM MEDICAL EQUIPMENT UK LIMITED

ABBREVIATED BALANCE SHEET

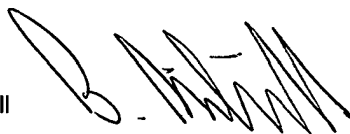
AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		325,840		329,068
Current assets					
Stocks		515,874		539,154	
Debtors		1,075,098		737,349	
Cash at bank and in hand		956,695		756,705	
		<u>2,547,667</u>		<u>2,033,208</u>	
Creditors: amounts falling due within one year		<u>(1,491,240)</u>		<u>(1,125,460)</u>	
Net current assets			1,056,427		907,748
Total assets less current liabilities			<u>1,382,267</u>		<u>1,236,816</u>
Creditors: amounts falling due after more than one year	3		(20,107)		(31,565)
Provisions for liabilities			(45,009)		(40,452)
			<u>1,317,151</u>		<u>1,164,799</u>
Capital and reserves					
Called up share capital	4		250,000		250,000
Profit and loss account			1,067,151		914,799
Shareholders' funds			<u>1,317,151</u>		<u>1,164,799</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 February 2015

Mr B Mitchell
Director



Company Registration No. 03297927

MMM MEDICAL EQUIPMENT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% and 25% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

MMM MEDICAL EQUIPMENT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014	755,540
Additions	119,313
Disposals	(33,678)
	<u>841,175</u>
At 31 December 2014	<u>841,175</u>
Depreciation	
At 1 January 2014	426,472
On disposals	(1,123)
Charge for the year	89,986
	<u>515,335</u>
At 31 December 2014	<u>515,335</u>
Net book value	
At 31 December 2014	<u>325,840</u>
At 31 December 2013	<u>329,068</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £44,435 (2013 - £54,133).

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

5 Ultimate parent company

The entire issued share capital of the company is owned by MMM Munchener Medizin Mechanik GmbH, a company incorporated in Germany. The ultimate controlling related party is Mr M Koller as a result of his majority shareholdings in MMM Munchener Medizin Mechanik GmbH. Group accounts will be prepared for the group headed by MMM Munchener Medizin Mechanik GmbH.

MMM MEDICAL EQUIPMENT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2014**

6 Related party relationships and transactions

Other transactions

During the year the company traded with its parent company MMM Munchener Medizin Mechanik GmbH.

During the year the company purchased £1,302,727 (2013 - £1,297,297) of goods, of so much is shown as work in progress at the year end, and sold £8,452 (2013 - £4,484) of goods to MMM Munchener Medizin Mechanik GmbH.

Also, during the year MMM Munchener Medizin Mechanik GmbH charged the company management charges to the amount of £175,880 (2013 - £109,504).

The amount due by the company to MMM Munchener Medizin Mechanik GmbH at 31 December 2014 was £357,810 (2013 - £131,481).