

Company Registration No. 09605093 (England and Wales)

MMM SURGICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

THURSDAY



A6LAD2VU

A21

14/12/2017

#4

COMPANIES HOUSE

MMM SURGICAL LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 MARCH 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		2,292		2,865
Current assets					
Debtors	5	26,480		2	
Cash at bank and in hand		50,318		46,138	
		<u>76,798</u>		<u>46,140</u>	
Creditors: amounts falling due within one year	6	<u>(19,980)</u>		<u>(16,376)</u>	
Net current assets			56,818		29,764
Total assets less current liabilities			59,110		32,629
Provisions for liabilities			-		(516)
Net assets			<u>59,110</u>		<u>32,113</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			59,108		32,111
Total equity			<u>59,110</u>		<u>32,113</u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial Period ended 30 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 29 October 2017.

Mr M Mughal
Director

MMM SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

Company information

MMM Surgical Limited is a private company limited by shares incorporated in England and Wales. The registered office is 13 Oxford Court, Queens Drive, London, W3 0HH.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rate, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MMM SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

MMM SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 2 (2016 - 1).

3 Dividends

4 Tangible fixed assets

	Plant and equipment £
Cost	
At 31 March 2016 and 30 March 2017	3,581
Depreciation and impairment	
At 31 March 2016	716
Depreciation charged in the Period	573
At 30 March 2017	1,289
Carrying amount	
At 30 March 2017	2,292
At 30 March 2016	2,865

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	26,480	2

MMM SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	13,184	12,427
Other taxation and social security	12	-
Other creditors	6,784	3,949
	<u>19,980</u>	<u>16,376</u>

7 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	-	516
	<u>-</u>	<u>516</u>

8 Called up share capital

	2017 £	2016 £
Issued and fully paid		
1 A Ordinary Shares of £1 each	1	1
1 B Ordinary Shares of £1 each	1	1
	<u>2</u>	<u>2</u>

9 Controlling party

The company was controlled by the director and close family, who owned 100% of the issued share capital, for the whole of the current period.

10 Directors' transactions

At 30 March 2017 the directors owed the company £23,626 (2016: £Nil). During the year the director introduced £1,457 and withdrew £22,169. This relates to payments made on behalf of the director and cash introduced by the director. Interest has not been charged.