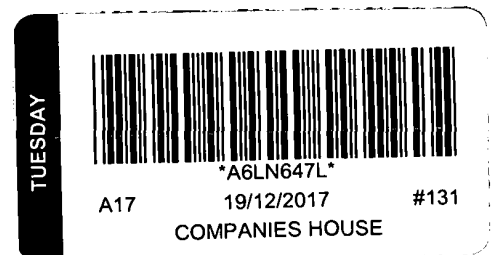


Registered number: OC398953

EUROMED LLP

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017



EUROMED LLP

INFORMATION

Designated Members

Folleren Services Inc. (appointed 19/3/2015)

Tamian Systems Ltd. (appointed 19/3/2015)

LLP registered number

OC398953

Registered office

Dalton House, 60 Windsor Avenue, London, UK, SW19 2RR

EUROMED LLP

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EUROMED LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The members present their annual report together with the financial statements of EuroMed LLP (the "LLP") for the year ended 31 March 2017.

Principal activities

The LLP was incorporated on 19 March 2015 and commenced trading on that date.

The principal object of the LLP, which is unchanged from last year, is the trading of medical equipment.

Designated Members

Folleren Services Inc. and Tamian Systems Ltd. were designated members of the LLP throughout the period.


Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31 March 2017 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

This report was approved by the members on 6 December 2017 and signed on their behalf by:



**Willem Marthinus de Beer on behalf of Tamian
Systems Ltd.**

EUROMED LLP

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 €	2016 €
Turnover	3	714,482	1,351,887
Cost of sales		(334,802)	(772,667)
		<hr/>	<hr/>
Gross profit		379,680	579,220
Administrative expenses		(5,926)	(7,793)
		<hr/>	<hr/>
Operating profit		373,754	571,427
		<hr/>	<hr/>
Profit for the year before members' remuneration and profit shares available for discretionary division among members		373,754	571,427
		<hr/>	<hr/>
Other comprehensive income for the year			
		<hr/>	<hr/>
Total comprehensive income for the year		373,754	571,427
		<hr/>	<hr/>

EUROMED LLP
REGISTERED NUMBER: OC398953

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 €	2016 €
Current assets			
Debtors: amounts falling due within one year	4	1,292,113	775,587
Cash at bank and in hand	5	1,387	4,865
		<u>1,293,500</u>	<u>780,452</u>
Creditors: Amounts Falling Due Within One Year	6	(337,724)	(202,912)
Net current assets		955,776	577,540
Total assets less current liabilities		955,776	577,540
Net assets		955,776	577,540
Represented by:			
Loans and other debts due to members within one year			
Other amounts	7	9,208	4,726
		<u>9,208</u>	<u>4,726</u>
Members' other interests			
Members' capital classified as equity		1,387	1,387
Other reserves classified as equity		945,181	571,427
		<u>946,568</u>	<u>572,814</u>
		<u>955,776</u>	<u>577,540</u>
Total members' interests			
Loans and other debts due to members	7	9,208	4,726
Members' other interests		946,568	572,814
		<u>955,776</u>	<u>577,540</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

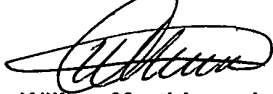
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

EUROMED LLP
REGISTERED NUMBER: OC398953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 6 December 2017.



Willem Marthinus de Beer on behalf of Tamian Systems Ltd.

Designated member

The notes on pages 7 to 11 form part of these financial statements.

EUROMED LLP

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Members capital (classified as equity) €	Other reserves €	Total equity €
At 1 April 2016	1,387	571,427	572,814
Comprehensive income for the year			
Profit for year for discretionary division among members	-	373,754	373,754
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	373,754	373,754
Total transactions with members	-	-	-
At 31 March 2017	1,387	945,181	946,568

EUROMED LLP

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016

	Members capital (classified as equity) €	Other reserves €	Total equity €
Comprehensive income for the period			
Profit for period for discretionary division among members	-	571,427	571,427
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	571,427	571,427
Contributions by and distributions to members			
Capital introduced by members	1,387	-	1,387
Total transactions with members	1,387	-	1,387
At 31 March 2016	1,387	571,427	572,814

The notes on pages 7 to 11 form part of these financial statements.

EUROMED LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

EUROMED - limited liability partnership incorporated on 19 March 2015 under the jurisdiction of United Kingdom. The company have its registered office at Dalton House, 60 Windsor Avenue, London, UK, SW19 2RR. Under the reporting period the principal object of the LLP, which is unchanged from last year, is the trading of medical equipment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

Information on the impact of first-time adoption of FRS 102 is given in note 9.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

EUROMED LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

3. Turnover

The whole of the turnover is attributable to geographical markets outside the United Kingdom.

4. Debtors

	2017 €	2016 €
Trade debtors	1,289,868	773,387
Prepayments and accrued income	2,245	2,200
	<u>1,292,113</u>	<u>775,587</u>

EUROMED LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

5. Cash and cash equivalents

	2017 €	2016 €
Cash at bank and in hand	1,387	4,865
Less: bank overdrafts	(187)	-
	<u>1,200</u>	<u>4,865</u>

6. Creditors: Amounts falling due within one year

	2017 €	2016 €
Bank overdrafts	187	-
Trade creditors	334,802	200,906
Other creditors	835	-
Accruals and deferred income	1,900	2,006
	<u>337,724</u>	<u>202,912</u>

7. Loans and other debts due to members

	2017 €	2016 €
Other amounts due to members	(9,208)	(4,726)
	<u>(9,208)</u>	<u>(4,726)</u>

Loans and other debts due to members may be further analysed as follows:

	2017 €	2016 €
Falling due within one year	(4,482)	(4,726)
Falling due after more than one year	(4,726)	-
	<u>(9,208)</u>	<u>(4,726)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

EUROMED LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

8. Reconciliation of members' interests

	Equity Members' other interests			Debt Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity) €	Other reserves €	Total €	Other amounts €	Total €	Total €
Amounts due to members				4,726	4,726	
Balance at 31 March 2016	1,387	571,427	572,814	4,726	4,726	577,540
Profit for the year available for discretionary division among members	-	373,754	373,754	-	-	373,754
Members' interests after profit for the year	1,387	945,181	946,568	4,726	4,726	951,294
Amounts introduced by members	-	-	-	4,482	4,482	4,482
Amounts due to members				9,208	9,208	
Balance at 31 March 2017	1,387	945,181	946,568	9,208	9,208	955,776

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

EUROMED LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.