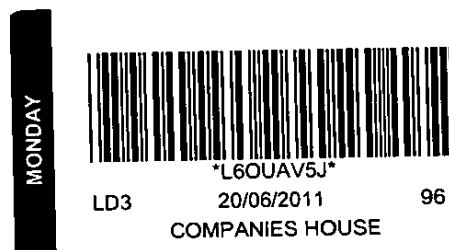


**myonic Limited**

Abbreviated financial statements

Registered number 3497135

31 March 2011



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KPMG LLP  
Altius House  
One North Fourth Street  
Milton Keynes  
MK9 1NE  
United Kingdom

**Independent auditor's report to myonic Limited under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of myonic Limited for the period ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 such a 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 directors and auditors**

The directors are 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.

**Basis of audit opinion**

We conducted our work in accordance with Bulletin 2008/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered 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.

*B. J. Stapleton 15 June 2011*

**B J Stapleton (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor**

Chartered Accountants  
Milton Keynes  
Altius House  
One North Fourth Street  
Milton Keynes  
MK9 1NE

**Balance sheet  
at 31 March 2011**

	<i>Note</i>	<b>£</b>	<b>2011</b>	<b>2010</b> <b>£</b>
<b>Fixed assets</b>				
Tangible assets	2		281	552
<b>Current assets</b>				
Stocks		119,347	118,649	
Debtors		188,105	160,349	
Cash at bank		551,357	213,902	
		<u>858,809</u>	<u>492,720</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(262,949)</u>	<u>(158,491)</u>	
<b>Net current assets</b>			<u>595,860</u>	<u>334,229</u>
<b>Total assets less current liabilities</b>			<u>596,141</u>	<u>334,781</u>
<b>Net assets</b>			<u>596,141</u>	<u>334,781</u>
<b>Capital and reserves</b>				
Called up share capital	3	100,000	100,000	
Profit and loss account	4	496,141	234,781	
<b>Shareholders' funds</b>	5		<u>596,141</u>	<u>334,781</u>

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

These financial statements were approved by the board of directors on 6-6-11 and were signed on its behalf by



**D J Griffiths**  
*Director*

Registered number 3497135

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

#### ***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that Minebea Co Ltd includes the company in its own published consolidated financial statements

The summary financial statement does not contain sufficient information to allow as full an understanding of the results and state of affairs of the company, and of its policies and arrangements concerning directors' remuneration, as would be provided by the full annual accounts and reports. Members requiring more detailed information have the right to obtain, free of charge, a copy of the company's last full report and accounts

#### ***Turnover***

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### ***Going concern***

The company has considerable financial resources together with long-term contracts and agreements with a number of customers. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook

The directors therefore believe that the company has more than adequate resources to continue its operations in the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

#### ***Tangible fixed assets and depreciation***

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Plant and machinery	-	10% straight line
Fixtures and fittings	-	10% straight line
Office Equipment	-	25% straight line

#### ***Operating leases***

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

#### ***Stocks***

Stocks are stated at the lower of cost and net realisable value after making allowance for obsolete and slow moving stocks

**Notes (continued)**

**1 Accounting policies (continued)**

***Deferred taxation***

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing difference can be deducted

Deferred tax assets and liabilities are calculated at the tax rates substantively enacted at the time the timing differences are expected to reverse

***Foreign currencies***

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account

**Notes (continued)**

**2 Tangible fixed assets**

	Plant and machinery £	Fixtures, fittings, and equipment £	Total £
<b>Cost</b>			
At 1 April 2010	1,354	25,537	26,891
Additions	-	374	374
	<hr/>	<hr/>	<hr/>
At 31 March 2011	1,354	25,911	27,265
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2010	1,354	24,985	26,339
Charge for period	-	645	645
	<hr/>	<hr/>	<hr/>
At 31 March 2011	1,354	25,630	26,984
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2011	-	281	281
	<hr/>	<hr/>	<hr/>
At 31 March 2010	-	552	552
	<hr/>	<hr/>	<hr/>

**3 Called up share capital**

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>

**4 Reserves**

	Profit and loss account £
At 1 April 2010	234,781
Profit for the period	261,360
	<hr/>
At 31 March 2011	496,141
	<hr/>

**Notes (continued)**

**5 Reconciliation of movements in shareholders' funds**

	<b>Year ended 31 March 2011 £</b>	<b>Period ended 31 March 2010 £</b>
Opening shareholders' funds	<b>334,781</b>	613,357
Profit for the period	<b>261,360</b>	234,431
Dividends paid on equity capital	-	(513,007)
Closing shareholders' funds	<b>596,141</b>	334,781

**6 Ultimate parent company and parent undertaking of a larger group of which the company is a member**

The company's parent company is myonic Holding GmbH, which is incorporated in Germany

The company's ultimate holding company and controlling party is Minebea Co Ltd, which is incorporated in Japan

The largest group in which the results of the company are consolidated and are publically available is that headed by Minebea Co Ltd,

The smallest group in which the results of myonic Limited are consolidated and are publicly available is that headed by myonic Holding GmbH whose principal place of business is at Steinbeisstrasse 4, D-88299 Leutkirch im Allgau, Germany