

Company Registration No. 3657667

**INNOVATIVE MEDICAL PRODUCTS
LIMITED**

**Annual Report and Financial Statements
For the year ended 31 December 2012**



INNOVATIVE MEDICAL PRODUCTS LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

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INNOVATIVE MEDICAL PRODUCTS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

O Gylfason (Icelandic)
J Van Poorten (Dutch)
G G Karason (Icelandic) (resigned 2nd January 2012)
I Griffiths (resigned)
E Lewis

SECRETARY

I Griffiths (resigned)
E Lewis

REGISTERED OFFICE

Building 3000
Manchester Business Park
Aviator Way
Manchester
M22 5TG

As from 30-6-2013, the registered office is
Unit 1
Spark
Hamilton Road
Stockport
SK1 2AE

AUDITOR

Deloitte LLP
Chartered Accountants and Statutory Auditor
Manchester
United Kingdom

INNOVATIVE MEDICAL PRODUCTS LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 December 2012. This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITY

The company has been classified as dormant as defined in section 1169 of the Companies Act 2006 throughout the year and throughout the preceding financial year.

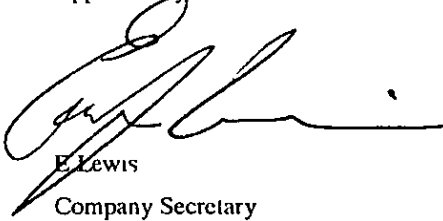
REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the attached financial statements. A separate profit and loss account is not presented due to the company being dormant. There were no other gains or losses in either the current or preceding year. The company's net assets have therefore remained in line with the prior year.

DIRECTORS

The directors of the company whom have served throughout the year and since the year end are noted on page 1.

Approved by the Board of Directors on 26 th September 2013



E. Lewis
Company Secretary

INNOVATIVE MEDICAL PRODUCTS LIMITED

BALANCE SHEET **As at 31 December 2012**

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors	4	187,389	187,389
CREDITORS: amounts falling due within one year	5	(450,919)	(450,919)
NET CURRENT LIABILITIES		<u>(263,530)</u>	<u>(263,530)</u>
NET LIABILITIES		<u>(263,530)</u>	<u>(263,530)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		(263,530)	(263,630)
SHAREHOLDER'S DEFICIT		<u>(263,530)</u>	<u>(263,530)</u>

The company did not trade during the current or previous year and has made neither profit nor loss, nor any other recognised gain or loss

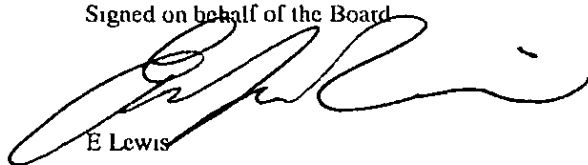
For the year ending 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Innovative Medical Products Limited, registered number 3657667, were approved by the Board of Directors and authorised for issue on 26th September 2013

Signed on behalf of the Board



E Lewis

Director

INNOVATIVE MEDICAL PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

1. ACCOUNTING POLICIES

The principal accounting policies adopted are summarised below. They have all been applied consistently throughout the current and preceding year.

Basis of accounting

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

Cash flow statement

The company is exempt from the requirement to produce a cash flow statement under Financial Reporting Standard 1 as a wholly owned subsidiary. A consolidated cash flow statement is included in the accounts of the ultimate parent company, Össur hf.

2. TRADING

The company has received no income and incurred no expenditure during the current or preceding year and consequently made neither a profit nor a loss.

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 or for the year ended 31 December 2011.

4. DEBTORS

	2012 £	2011 £
Amounts owed from group undertakings	<u>187,389</u>	<u>187,389</u>
All amounts are due within one year		

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Amounts owed to group undertakings	<u>450,919</u>	<u>450,919</u>

6. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Called up, allotted and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. RELATED PARTY DISCLOSURES

The company is exempt from disclosing transactions with fellow group companies under Financial Reporting Standard 8 as a wholly owned subsidiary.

INNOVATIVE MEDICAL PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

8. ULTIMATE PARENT COMPANY

The immediate parent company is Innovative Medical Products (Holdings) Limited (a company incorporated in England and Wales) by virtue of the fact that it owned 100% of the issued share capital of the company

Since 1 December 2005 the ultimate parent company has been Össur hf, a company registered in Iceland
The consolidated financial statements of Össur hf are available from Grjóthals 5, 110 Reykjavík, Iceland