

**REGISTERED NUMBER: 04176862 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**3M UK TRADING LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**DIRECTORS:**

D J Ashley  
M I Malik  
S Semerciyan

**SECRETARY:**

I R Brown

**REGISTERED OFFICE:**

3M Centre  
Cain Road  
Bracknell  
Berkshire  
RG12 8HT

**REGISTERED NUMBER:**

04176862 (England and Wales)

**AUDITORS:**

DNG Dove Naish, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

**BANKERS:**

Lloyds Bank Plc  
25 Gresham Street  
London  
EC2V 7HN

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,903		28,789
<b>CURRENT ASSETS</b>					
Stocks		1,102,039		1,159,484	
Debtors	5	3,074,880		2,380,257	
Cash at bank and in hand		<u>455,849</u>		<u>641,757</u>	
		4,632,768		4,181,498	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>934,038</u>		<u>964,110</u>	
<b>NET CURRENT ASSETS</b>			<u>3,698,730</u>		<u>3,217,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,728,633		3,246,177
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,524</u>		<u>752</u>
<b>NET ASSETS</b>			<u><u>3,727,109</u></u>		<u><u>3,245,425</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>3,727,107</u>		<u>3,245,423</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,727,109</u></u>		<u><u>3,245,425</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 November 2018 and were signed on its behalf by:

S Semerciyan - Director

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

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**1. STATUTORY INFORMATION**

3M UK Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company business address is: Heartlands Business Park, 3 Lamport Court, Daventry, NN11 8UF.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold improvements	- over the life of the lease
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**
**2. ACCOUNTING POLICIES - continued**
**Pension costs**

The company makes contributions to the personal pension schemes of eligible employees. Contributions payable are charged in the profit and loss account in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2016 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold improvements £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2017	37,050	19,916	58,871
At 31 December 2017	<u>37,050</u>	<u>19,916</u>	<u>58,871</u>
<b>DEPRECIATION</b>			
At 1 January 2017	37,050	19,916	46,663
Charge for year	-	-	1,344
At 31 December 2017	<u>37,050</u>	<u>19,916</u>	<u>48,007</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>-</u>	<u>-</u>	<u>10,864</u>
At 31 December 2016	<u>-</u>	<u>-</u>	<u>12,208</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2017	41,580	22,588	180,005
Additions	8,000	-	8,000
At 31 December 2017	<u>49,580</u>	<u>22,588</u>	<u>188,005</u>
<b>DEPRECIATION</b>			
At 1 January 2017	24,999	22,588	151,216
Charge for year	5,542	-	6,886
At 31 December 2017	<u>30,541</u>	<u>22,588</u>	<u>158,102</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>19,039</u>	<u>-</u>	<u>29,903</u>
At 31 December 2016	<u>16,581</u>	<u>-</u>	<u>28,789</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**
**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,248,652	1,239,574
Provision for doubtful debts	(1,776)	(3,086)
Amounts owed by group undertakings	1,268,854	613,954
VAT	54,607	142,785
Prepayments and accrued income	504,543	387,030
	<u>3,074,880</u>	<u>2,380,257</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	100,532	56,841
Amounts owed to group undertakings	345,599	323,169
Tax	40,994	184,924
Social security and other taxes	14,417	15,257
Other creditors	3,446	634
Accruals and deferred income	429,050	383,285
	<u>934,038</u>	<u>964,110</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	64,124	57,000
Between one and five years	248,779	228,000
In more than five years	185,250	242,250
	<u>498,153</u>	<u>527,250</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Robyn Favill (Senior Statutory Auditor)  
for and on behalf of DNG Dove Naish, Statutory Auditor

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**10. ULTIMATE PARENT COMPANY**

3M Company (incorporated in USA) is regarded by the directors as being the company's ultimate parent company and is the largest group into which the company's accounts are consolidated. The parent of the smallest group into which the company's accounts are consolidated is 3M Innovation Singapore Pte.L. Copies of consolidated financial statements are available from 3M Investor relations, 3M Center, Building 225-SN04 St Paul, MN 55144-1000, USA.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.