

SMITH & NEPHEW FINANCE

Balance Sheet at 31 December 2015	31 December 2015 £000	31 December 2014 £000
Current assets		
Amounts due from group companies	246,940	246,940
Net assets	<u>246,940</u>	<u>246,940</u>
Capital and reserves		
Called up share capital	10,000	10,000
Share premium account	243,912	243,912
Profit and loss account	(6,972)	(6,972)
Shareholder's funds	<u>246,940</u>	<u>246,940</u>

Audit exemption statement

For the year ending 31 December 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 31 August 2016

S.M. Swabey

S.M. Swabey, Director

Notes to the Accounts

1

The Company's ultimate holding company is Smith & Nephew plc, incorporated in England and Wales.

2 At 31 December 2015 and 31 December 2014 the share capital of the Company was:

	Allotted, called up and fully paid £000
10,000,002 Ordinary Shares of £1 each	<u>10,000</u>

