

# Unaudited financial statements

## Mercury Investments (UK) Limited

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**For the year ended 30 September 2011**

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COMPANIES HOUSE

**Company No 2888176**

## Company information

<b>Company registration number</b>	2888176
<b>Registered office</b>	Mast House Derby Road Liverpool L20 1EA
<b>Directors</b>	A J Oliver C J Oliver M Oliver

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## Report of the directors

The directors present their report together with the unaudited financial statements for the year ended 30 September 2011

### **Principal activity**

The company continues to hold an investment in another company. It has not operated during the year.

### **Directors**

The present membership of the Board is set out below. All served throughout the year.

A J Oliver  
C J Oliver  
M Oliver

ON BEHALF OF THE BOARD



C J Oliver  
Director

27 June 2012

## Principal accounting policies

### **Basis of preparation**

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

The principal accounting policies of the company are set out below.

There have been no changes to accounting policies from the previous year

### **Group accounts**

The company has taken advantage of the exemption to prepare group accounts conferred by Section 398 of the Companies Act 2006 on the basis that it is a small-sized group. These financial statements present information about the company as an individual undertaking and not about its group.

### **Cash flow statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 2006.

### **Financial instruments**

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.

### **Investments**

Investments are included at cost less amounts written off.

## Balance sheet

	Note	2011 £	2011 £	2010 £	2010 £
<b>Fixed assets</b>					
Investments	1		102,494		102,494
<b>Current assets</b>					
Cash at bank		-	-	-	-
<b>Creditors: amounts falling due within one year</b>	2	(117,029)	(117,029)		
<b>Net current liabilities</b>			(117,029)		(117,029)
			<u>(14,535)</u>		<u>(14,535)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account	4		<u>(14,537)</u>		<u>(14,537)</u>
<b>Shareholders' funds</b>	5		<u>(14,535)</u>		<u>(14,535)</u>

For the year ended 30 September 2011 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006. 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 Companies Act 2006.

The directors acknowledge their responsibility for ensuring the company keeps accounting records in accordance with Section 386, and preparing unaudited financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to unaudited financial statements, so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue on 27 June 2012, and are signed on their behalf by:



C.J. Oliver  
Director

## Notes to the financial statements

### 1 Investment in subsidiary undertakings

	2011 £	2010 £
Cost		
At 30 September 2010 and 30 September 2011	<u>102,494</u>	<u>102,494</u>

The company owns 77.5% (2010 77.5%) of the issued share capital of Mast Diagnostica GmbH, a company registered in Germany, and involved in medical diagnostic products

The shareholders funds of Mast Diagnostica GmbH at 30 September 2011 were £856,255 (2010 £688,374) and its profit for the year ended 30 September 2011 was £140,333 (2010 £9,267)

The directors are of the opinion that the value of the shares in its subsidiary is not less than the amount at which they are stated in the company's balance sheet

### 2 Creditors: amounts falling due within one year

	2011 £	2010 £
Amount due to parent undertaking	<u>117,029</u>	<u>117,029</u>

### 3 Share capital

	2011 £	2010 £
Authorised		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 Reserves

	Profit and loss account £
At 1 October 2010 and at 30 September 2011	<u>(14,537)</u>

## Notes to the financial statements

### **5 Reconciliation of movements in shareholders' deficit**

	2011 £	2010 £
Loss for the financial year	-	-
Shareholders' deficit at 1 October 2010	<u>(14,535)</u>	<u>(14,535)</u>
Shareholders' deficit at 30 September 2011	<u>(14,535)</u>	<u>(14,535)</u>

### **6 Capital commitments**

The company had no capital commitments at 30 September 2011 or 30 September 2010

### **7 Contingent liabilities**

The company is party to an unlimited cross guarantee with the following group undertakings Mast Group Limited, Mast Diagnostics Limited, Mast International Limited and Samuel Skelly Limited. The maximum liability outstanding under this guarantee at 30 September 2011 was £Nil (2010 £97,147)

### **8 Related party transactions**

The company has taken advantage of the exemption from the requirements of Financial Reporting Standard 8 to disclose transactions with other wholly owned members of the group headed by Mast Group Limited as consolidated accounts are produced

### **9 Controlling related party**

The company's ultimate parent company is Mast Group Limited, a company registered in England and Wales