

SMITH & NEPHEW FINANCE ORATEC

Balance Sheet at 31 December 2014	31 December 2014 £000	31 December 2013 £000
Current assets		
Amounts due from group companies	183,038	183,038
Net assets	183,038	183,038
Capital and reserves		
Called up share capital	10,000	10,000
Share premium account	182,337	182,337
Profit and loss account	(9,299)	(9,299)
Shareholder's funds	183,038	183,038

Audit exemption statement

For the year ending 31 December 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities

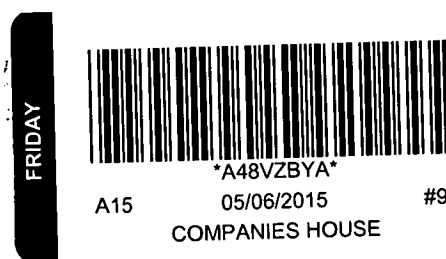
- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation 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 03 June 2015

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 2014 and 31 December 2013 the share capital of the Company was:

**Allotted, called up
and fully paid**
£000
10,000

10,000,002 Ordinary Shares of £1 each