

**Financial Statements**  
**for the Year Ended 30th September 2017**  
**for**  
**Micromeritics Limited**



**Micromeritics Limited**

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**for the Year Ended 30th September 2017**

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**Micromeritics Limited**  
**Company Information**  
**for the Year Ended 30th September 2017**

**DIRECTOR:** W P Hendrix Jr

**REGISTERED OFFICE:** Suite 2 The Stables  
Hexton Manor  
Hexton  
Hitchin  
Hertfordshire  
SG5 3JH

**REGISTERED NUMBER:** 02229749 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:** Christopher Cairns FCA

**AUDITORS:** Alliotts  
Chartered Accountants and Business Advisors  
Statutory Auditor  
Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

**Micromeritics Limited (Registered number: 02229749)**

**Balance Sheet**  
**30th September 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	220
<b>CURRENT ASSETS</b>			
Stocks		298,933	208,947
Debtors	5	1,054,760	695,164
Cash at bank and in hand		219,592	250,536
		<u>1,573,285</u>	<u>1,154,647</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	584,389	432,533
<b>NET CURRENT ASSETS</b>		<u>988,896</u>	<u>722,114</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>988,896</u>	<u>722,334</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		50,000	50,000
Retained earnings		938,896	672,334
<b>SHAREHOLDERS' FUNDS</b>		<u>988,896</u>	<u>722,334</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 director on 22-JANUARY 2018 and were signed by:

  
W P Hendrix Jr - Director

The notes form part of these financial statements

**Micromeritics Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30th September 2017**

**1. STATUTORY INFORMATION**

Micromeritics 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.

**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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 30th September 2017 are the first financial statements of Micromeritics Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1st October 2015. The reported financial position and financial performance is not affected by the transition to FRS 102.

**Turnover**

Turnover represents revenue recognised by the company in respect of goods supplied and services performed during the year. It is stated at the fair value of the consideration receivable, exclusive of Value Added Tax.

**Sale of goods**

Revenue from the sale of goods is recognised when the significant risks and benefits of ownership of the product have transferred to the buyer, usually upon shipment.

**Rendering of services**

Revenue from services is recognised when the company has performed its obligations and in exchange obtained the right to consideration. Annual service contracts are recognised on a straight-line basis from the date of invoice.

**Tangible fixed assets**

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

Plant and machinery etc - 15% to 33% on cost

**Stocks**

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

**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 balance sheet date.

**Micromeritics Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th September 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Operating leases**

Rentals under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period until the rent is expected to be adjusted to the prevailing market rate.

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to the recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of an asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation reserve.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

**Micromeritics Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th September 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st October 2016 and 30th September 2017	4,052
<b>DEPRECIATION</b>	
At 1st October 2016	3,832
Charge for year	220
At 30th September 2017	4,052
<b>NET BOOK VALUE</b>	
At 30th September 2017	-
At 30th September 2016	220

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	1,046,438	676,539
Tax	-	2,094
Prepayments and accrued income	8,322	16,531
	<u>1,054,760</u>	<u>695,164</u>

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

	2017 £	2016 £
Amounts owed to group undertakings	152,912	173,798
Tax	3,483	-
Social security and other taxes	8,470	8,164
VAT	10,599	43,150
Accruals and deferred income	408,925	207,421
	<u>584,389</u>	<u>432,533</u>

**7. LEASING AGREEMENTS**

The company has total operating lease commitments of £31,784 at the year end (2016 - £56,700)

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

The Report of the Auditors was unqualified.

Christopher Cairns FCA (Senior Statutory Auditor)

for and on behalf of Alliotts

**Micromeritics Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th September 2017**

**9. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Micromeritics Instrument Corporation, a company incorporated in the United States of America. The company's accounts are consolidated in the accounts of Micromeritics Instrument Corporation and this is the largest and smallest group for consolidation purposes. These accounts can be obtained from Micromeritics Instrument Corporation., 4356 Communications Drive, Norcross, GA30093 USA.

As a wholly owned subsidiary of Micromeritics Instrument Corporation, the company is exempt from the requirements of FRS 102 to disclose transactions with other members of the group headed by Micromeritics Instrument Corporation, on the grounds that consolidated accounts can be obtained from Micromeritics Instrument Corporation, 4356 Communications Drive, Norcross, GA30093 USA.

The company is entitled to take exemption from reporting group transactions for the purposes of these accounts.

**10. OTHER FINANCIAL COMMITMENTS**

There were no capital commitments at the end of the year (2016 - Nil).

The company leases certain land and buildings on short term leases. Rentals charged to the profit and loss account in the period are shown in the notes to these accounts.