

**CYNOSURE UK LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

**Company Registration No. 03841792 (England and Wales)**

**CYNOSURE UK LTD**

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# CYNOSURE UK LTD

## BALANCE SHEET

**AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		304,142		31,356
<b>Current assets</b>					
Stocks		1,376,806		1,785,221	
Debtors	4	3,616,776		1,907,785	
Cash at bank and in hand		619,497		307,278	
		<u>5,613,079</u>		<u>4,000,284</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,683,569)</u>		<u>(1,043,916)</u>	
<b>Net current assets</b>			2,929,510		2,956,368
<b>Total assets less current liabilities</b>			<u>3,233,652</u>		<u>2,987,724</u>
<b>Provisions for liabilities</b>			(4,154)		-
<b>Net assets</b>			<u>3,229,498</u>		<u>2,987,724</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			3,229,497		2,987,723
<b>Total equity</b>			<u>3,229,498</u>		<u>2,987,724</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 5 August 2019 and are signed on its behalf by:

M Stefani  
**Director**

**Company Registration No. 03841792**

# CYNOSURE UK LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### Company information

Cynosure UK Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 6 St. Andrew Street, London, EC4A 3AE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is comprised of services rendered during the year for laser system sales, rental fees, time and material based contracts and warranty contracts.

Laser system sales: Turnover is recognised when the goods are delivered.

Time and material based contracts: Services provided on a time and materials basis are recognised as turnover in the period they are provided.

Warranty and service contracts: Invoices for warranty contracts are issued in advance and revenue is recognised as income in the period to which they relate.

#### 1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant, machinery and equipment	33% on cost
Fixtures and fittings	33% on cost
Motor vehicles	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price.

# CYNOSURE UK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences. Such liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Rentals payable under operating leases are charged to profit and loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

# CYNOSURE UK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 1 Accounting policies (Continued)

#### 1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 27 (2017 - 27).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2017	253,876
Additions	553,490
Disposals	(289,210)
	<hr/>
At 30 September 2018	518,156
	<hr/>
<b>Depreciation and impairment</b>	
At 1 October 2017	222,520
Depreciation charged in the year	117,197
Eliminated in respect of disposals	(125,703)
	<hr/>
At 30 September 2018	214,014
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<b>Carrying amount</b>	
At 30 September 2018	304,142
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At 30 September 2017	31,356
	<hr/>

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,212,882	1,142,010
Amounts owed by group undertakings	158,499	621,422
Other debtors	245,395	144,353
	<hr/>	<hr/>
	3,616,776	1,907,785
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# CYNOSURE UK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

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

	2018 £	2017 £
Trade creditors	241,035	152,217
Amounts owed to group undertakings	1,198,525	39,262
Corporation tax	82,460	97,191
Other taxation and social security	66,023	133,244
Other creditors	1,095,526	622,002
	<u>2,683,569</u>	<u>1,043,916</u>

### 6 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Barrie Cross.

The auditor was Charterhouse (Accountants) Limited.

### 8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018 £	2017 £
108,063	218,088

# **CYNOSURE UK LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 30 SEPTEMBER 2018***

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### **9 Parent company**

The immediate parent company is Cynosure, Inc., a company incorporated in the United States of America.

The ultimate parent company is Hologic, Inc., a publicly traded company in the United States of America whose address is 250 Campus Drive, Marlborough, Massachusetts 01752.



