

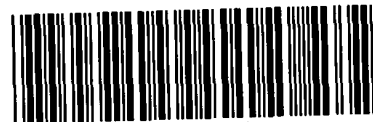
REGISTRAR OF COMPANIES

Fischer Instrumentation(G.B.)Limited

**Annual Report and Financial Statements
Year Ended 31 December 2017**

Registration number: 00944739

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Fischer Instrumentation(G.B.)Limited

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Fischer Instrumentation(G.B.)Limited

Company Information

Directors	P Ho Dr W E Babel
Registered office	Gordleton Industrial Park Hannah Way Pennington Lymington SO4 8JD
Bankers	Lloyds 39 High Street Lymington SO41 9ZF
Auditors	PKF Francis Clark Chartered Accountants and Statutory Auditor Towngate House 2-8 Parkstone Road Poole BH15 2PW

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Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Fischer Instrumentation(G.B.)Limited

Balance Sheet

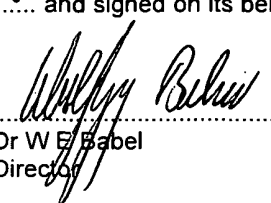
31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	525,664	585,160
Current assets			
Stocks and Work in Progress	5	367,765	258,965
Debtors	6	524,289	534,763
Cash at bank and in hand		1,280,527	1,208,470
		2,172,581	2,002,198
Creditors: Amounts falling due within one year	7	(380,421)	(373,795)
Net current assets		1,792,160	1,628,403
Total assets less current liabilities		2,317,824	2,213,563
Provisions for liabilities		(11,562)	(20,442)
Net assets		2,306,262	2,193,121
Capital and reserves			
Called up share capital		2,700	2,700
Capital redemption reserve		300	300
Profit and loss account		2,303,262	2,190,121
Total equity		2,306,262	2,193,121

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

14/5/18
Approved and authorised by the Board on and signed on its behalf by:


P Ho
Director


Dr W E Babel
Director

Company Registration Number: 00944739

Fischer Instrumentation(G.B.)Limited

Notes to the Financial Statements

Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Gordleton Industrial Park

Hannah Way

Pennington

Lymington

SO4 8JD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£).

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Fischer Instrumentation(G.B.)Limited

Notes to the Financial Statements

Year Ended 31 December 2017

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land	Nil
Freehold buildings	2% reducing balance
Plant and machinery	15-25% reducing balance or straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Fischer Instrumentation(G.B.)Limited

Notes to the Financial Statements

Year Ended 31 December 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company during the year, was 15 (2016 - 18).

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Notes to the Financial Statements

Year Ended 31 December 2017

4 Tangible assets

	Freehold Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2017	604,215	501,381	1,105,596
Additions	-	14,476	14,476
Disposals	-	(7,529)	(7,529)
At 31 December 2017	604,215	508,328	1,112,543
Depreciation			
At 1 January 2017	191,338	329,098	520,436
Charge for the year	5,971	67,749	73,720
Eliminated on disposal	-	(7,277)	(7,277)
At 31 December 2017	197,309	389,570	586,879
Carrying amount			
At 31 December 2017	406,906	118,758	525,664
At 31 December 2016	412,877	172,283	585,160

5 Stocks

	2017 £	2016 £
Work in progress	17,118	18,435
Other inventories	350,647	240,530
	367,765	258,965

Fischer Instrumentation(G.B.)Limited

Notes to the Financial Statements

Year Ended 31 December 2017

6 Debtors

	Note	2017 £	2016 £
Trade debtors		483,623	503,163
Amounts due from group undertakings	9	3,001	2,488
Prepayments		37,665	29,112
		<u>524,289</u>	<u>534,763</u>

7 Creditors

		2017 £	2016 £
Due within one year			
Trade creditors		69,298	62,704
Amounts due to group undertakings	9	8,055	-
Social security and other taxes		125,541	114,744
Other creditors		-	2,134
Accrued expenses		160,133	173,904
Corporation tax		17,394	20,309
		<u>380,421</u>	<u>373,795</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £46,578 (2016 - £8,838). The financial commitments are secured by a fixed charge over the relevant assets covered by the agreements.

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Notes to the Financial Statements

Year Ended 31 December 2017

9 Related party transactions

Income and receivables from related parties

	Entities with joint control £
2017	
Sale of goods	54,337
Amounts receivable from related party	3,001
	Entities with joint control £
2016	
Sale of goods	147,714
Amounts receivable from related party	2,488

Expenditure with and payables to related parties

		Entities with joint control £
2017		
Purchase of goods		1,080,472
Amounts payable to related party		8,055
	Parent £	Entities with joint control £
2016		
Purchase of goods	11,441	665,227

10 Parent and ultimate parent undertaking

The company's immediate parent is Helmut Fischer Holding GmbH, incorporated in Germany.

This company's financial results are consolidated into their group financial statements which are available upon request from Industriestraße 21, 71069 Sindelfingen-Maichingen.

11 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was David Watton FCA, who signed for and on behalf of PKF Francis Clark on 15 May 2018.