

REGISTERED NUMBER: 03540380 (England and Wales)

JENOPTIK Traffic Solutions UK Ltd

Strategic Report, Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 December 2022

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JENOPTIK Traffic Solutions UK Ltd

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for the Year Ended 31 December 2022**

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JENOPTIK Traffic Solutions UK Ltd

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

K Chevis
Dr P Sturm
A Cadd

REGISTERED OFFICE:

Ten Watchmoor Park
Riverside Way
Camberley
Surrey
GU15 3YL

REGISTERED NUMBER:

03540380 (England and Wales)

BANKERS:

Deutsche Bank AG
Winchester House
1 Great Winchester Street
London
EC2N 2DB

JENOPTIK Traffic Solutions UK Ltd
Strategic Report
for the Year Ended 31 December 2022

The directors present the strategic report and financial statements for the year ended 31 December 2022.

The principal activity of the Company is that of design, manufacture, supply, installation and support of Intelligent Transportation Systems.

Review of business

Turnover declined by 54.0% on the previous year to £7,928,605 (2021: £17,369,436). This is predominantly down to the hive up at 30th June 2022 (see note 20 for further detail) when the trade was transferred to Jenoptik UK Ltd as the group intends to simplify the company structure.

There was a small decline in gross margins from 61.6% achieved in 2020 to 61.2% this year, which is largely driven by the change in sales mix and delivering more profitable projects.

Profit before taxation and amortisation for the year was a loss of £917,497 (2020: profit of £167,864), being a decline on 2021 performance by £1,085,361. The key reasons being the reduction in revenue along with transferring the trading to Jenoptik UK Ltd as part of the restructure.

Principal risks and uncertainties

Competitive risk

The Company manages its competitive risk by performing constant analysis of market trends and condition, which includes a continued focus on research & development to ensure that we are at the forefront of technology available to our competitors.

Financial risk

The Company's principal financial instruments comprise bank balances & intercompany debtor. The main purpose of these instruments is to finance the Company's operations.

Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks, as well as credit exposures to customers, including outstanding receivables and committed transactions. The Company has implemented policies that require regular monitoring of the financial risk of each key customer. The Company's credit risk is primarily attributable to its trade receivables balance. The amounts presented in the statement of financial position are net of allowances for doubtful debts.

JENOPTIK Traffic Solutions UK Ltd
Strategic Report
for the Year Ended 31 December 2022

Liquidity risk

The Company manages liquidity risk by maintaining sufficient cash to enable it to meet its operational requirements. Operating cash flows are actively managed with monthly rolling cash flow forecasts which are reviewed by the Board.

Financing risk

The Company has no requirement for debt finance outside of the Jenoptik Group.

Financial instruments risk

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Key performance indicators

Revenue showed a 54.0% decrease on prior year, from £17,369,436 to £7,928,605 due to the transfer of the trading to Jenoptik UK Ltd.

Gross profit decreased from £10,623,279 to £4,153,396 which also represented a reduction in percentage terms relative to turnover from 61.2% to 52.4%.

We completed the year with bank and cashpool balances of £Nil (2021: £2,761,587).

Post balance sheet events

In 2022, the Jenoptik Group continued the simplification of its UK structure, which will result in a reduction in the number of UK legal entities. As of 30th June 2022, the Group started the final simplification of the UK structure by transferring the trade from Jenoptik Traffic Solutions UK Ltd to Jenoptik UK Ltd.

JENOPTIK Traffic Solutions UK Ltd
Strategic Report
for the Year Ended 31 December 2022

Future developments

The Company will continue to invest heavily in development of new products for both UK and international markets with total spend this year being £891,884 (2021: £2,686,404) with remaining spend incurred as part of the trading within Jenoptik UK Ltd

ON BEHALF OF THE BOARD:

DocuSigned by:

Adrian Cadd

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A Cadd - Director

Date: 29-Dec-2023

JENOPTIK Traffic Solutions UK Ltd

**Report of the Directors
for the Year Ended 31 December 2022**

The directors present their report with the financial statements of the Company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of design, manufacture, supply, installation and support of Intelligent Transportation Systems.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

K Chevis
Dr P Sturm

Other changes in directors holding office are as follows:

G A Collins - resigned 21 September 2022
R Gorringer - resigned 21 September 2022
A Cadd - appointed 26 October 2022

AUDIT EXEMPTION

JENOPTIK UK Limited have issued a guarantee against all outstanding liabilities to which the company is subject as at 31 December 2022, until they are satisfied in full. The guarantee is enforceable against JENOPTIK UK Limited by any person to whom the company is liable in respect of those liabilities. Since JENOPTIK Traffic Solutions UK Limited are included in the consolidated accounts of JENOPTIK UK Limited, the company have taken advantage of the exemption from audit of its individual accounts for the year ended 31 December 2022 by virtue of Section 479A of the Companies Act 2006.

ON BEHALF OF THE BOARD:

DocuSigned by:

Adrian Cadd

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A Cadd - Director

Date: 29-Dec-2023
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JENOPTIK Traffic Solutions UK Ltd**Statement of Comprehensive Income
for the Year Ended 31 December 2022**

		2022	2021
	Notes	£	(as restated) £
TURNOVER	4	7,928,605	17,369,436
Cost of sales		<u>(3,775,209)</u>	<u>(6,746,157)</u>
GROSS PROFIT		4,153,396	10,623,279
Administrative expenses		<u>(5,169,165)</u>	<u>(10,903,457)</u>
		(1,015,769)	(280,178)
Other operating income		<u>97,822</u>	<u>448,041</u>
OPERATING (LOSS)/PROFIT	6	(917,947)	167,863
Interest receivable and similar income		7,636	-
Interest payable and similar expenses	7	<u>-</u>	<u>(1)</u>
(LOSS)/PROFIT BEFORE TAXATION		(910,311)	167,864
Tax on (loss)/profit	8	<u>-</u>	<u>115,884</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(910,311)	283,748
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE (EXPENSE)/INCOME FOR THE YEAR		<u>(910,311)</u>	<u>283,748</u>

The notes on pages 10 to 23 form part of these financial statements

JENOPTIK Traffic Solutions UK Ltd (Registered number: 03540380)**Statement of Financial Position
31 December 2022**

		2022	2021
	Notes	£	(as restated) £
FIXED ASSETS			
Intangible assets	9	-	-
Tangible assets	10	-	<u>2,227,809</u>
		<u>-</u>	<u>2,227,809</u>
CURRENT ASSETS			
Stocks	11	-	2,394,470
Debtors	12	10,499,784	13,903,638
Cash at bank		-	<u>50,512</u>
		10,499,784	16,348,503
CREDITORS			
Amounts falling due within one year	1 3	-	(5,885,342)
		<u>10,499,784</u>	<u>10,463,161</u>
NET CURRENT ASSETS		<u>10,499,784</u>	<u>10,463,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,499,784	12,690,970
CREDITORS			
Amounts falling due after more than one year	1 4	-	(709,271)
PROVISIONS FOR LIABILITIES	16	-	<u>(571,605)</u>
NET ASSETS		<u>10,499,784</u>	<u>11,410,094</u>
CAPITAL AND RESERVES			
Called up share capital	17	468,412	468,412
Merger reserve		-	(4,536,265)
Retained earnings		<u>10,031,372</u>	<u>15,477,948</u>
SHAREHOLDERS' FUNDS		<u>10,499,784</u>	<u>11,410,094</u>

The notes on pages 10 to 23 form part of these financial statements

JENOPTIK Traffic Solutions UK Ltd (Registered number: 03540380)

**Statement of Financial Position - continued
31 December 2022**


The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 7
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board of Directors and authorised for issue on 29-Dec-2023 and were signed on its behalf by:

DocuSigned by:

7641944D457E44E.....
A Cadd - Director

The notes on pages 10 to 23 form part of these financial statements

JENOPTIK Traffic Solutions UK Ltd**Statement of Changes in Equity
for the Year Ended 31 December 2022**

	Called up share capital £	Retained earnings £	Merger reserve £	Total equity £
Balance at 1 January 2021	468,412	13,201,919	-	13,670,331
Reversal of goodwill amortisation	-	1,992,282	-	1,992,282
Reclassification of hive up of subsidiary to merger accounting	-	-	(4,536,265)	(4,536,265)
Balance at 1 January 2021 (as restated)	468,412	15,194,201	(4,536,265)	11,126,348
Total comprehensive profit (as restated)	-	283,748	-	283,748
Balance at 31 December 2021 (as restated)	468,412	15,477,949	(4,536,265)	11,410,094
Total comprehensive loss	-	(910,311)	-	(910,311)
Release of merger reserve to retained earnings	-	(4,536,265)	4,536,265	-
Balance at 31 December 2022	<u>468,412</u>	<u>10,031,372</u>	<u>-</u>	<u>10,499,784</u>

The notes on pages 10 to 23 form part of these financial statements

JENOPTIK Traffic Solutions UK Ltd

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

JENOPTIK Traffic Solutions UK Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Preparation of consolidated financial statements

The financial statements contain information about JENOPTIK Traffic Solutions UK Ltd as an individual Company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, JENOPTIK UK Limited, 10 Watchmoor Park Riverside Way, Camberley, Surrey, England, GU15 3YL.

Going concern

Within 12 months from the date of approval of these financial statements, the company will be struck off. The Directors have therefore prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments will arise as a result of ceasing to apply the going concern basis. All assets and liabilities have been transferred to the parent company at their carrying amounts on 30th June 2022.

JENOPTIK Traffic Solutions UK Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Turnover

Turnover represents amounts receivable derived from ordinary activities, for goods and services net of VAT and trade discounts.

Turnover from permanent installations is recognised based on work undertaken in the period. This is usually upon equipment installation or in line with terms agreed with the individual customers.

Maintenance and support turnover is recognised in accordance with the terms and conditions of the agreement on a straight line basis over the period of the contract.

For rental projects, turnover relating to installation is recognised on completion of the work done. Removal work is recognised in the period in which the work is carried out. Rental turnover is recognised in the period relating to the equipment hire.

Goodwill

Goodwill, representing the excess of the fair value of purchase consideration over the fair value of net assets acquired, is capitalised and written off on a straight-line basis over its useful economic life which is estimated to be ten years. Goodwill is assessed for impairment at each balance sheet date.

Intangible assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Expenditure on research and development is written off to the statement of comprehensive income in the year in which it is incurred. Development expenditure is capitalised only where there is a clearly defined project, the expenditure is separately identifiable, the outcome of the project can be assessed with reasonable certainty, aggregate costs are expected to exceed related future sales and adequate resources exist to enable the project to be completed. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to profit.

JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

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

Improvements to property	Over the life of the lease
Plant and machinery	3 to 8 years straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the statement of total comprehensive income. Reversals of impairment losses are also recognised in the statement of total comprehensive income.

JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued**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 statement of financial position 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 trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

JENOPTIK Traffic Solutions UK Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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

Provisions

Provisions are recognised when the Company has a legal or constructive present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

JENOPTIK Traffic Solutions UK Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Equity

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or 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 leased asset are consumed.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. There are no critical judgements in preparing the financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

No areas where the estimates and assumptions have been determined to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****4. TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the Company.

An analysis of turnover by geographical market is given below:

	2022	2021
	£	£
United Kingdom	7,182,556	15,590,136
Europe	409,111	1,008,394
Rest of the World	<u>336,938</u>	<u>770,906</u>
	<u>7,928,605</u>	<u>17,369,436</u>

5. EMPLOYEES AND DIRECTORS

	2022	2021
	£	£
Wages and salaries	3,105,139	5,989,152
Social security costs	361,279	677,145
Other pension costs	<u>155,446</u>	<u>311,901</u>
	<u>3,621,864</u>	<u>6,978,198</u>

The average number of employees during the year was as follows:

	2022	2021
Project managers and service engineers	53	53
Sales and administration	21	22
Research and development engineers	31	30
Directors	<u>3</u>	<u>3</u>
	<u>108</u>	<u>108</u>

	2022	2021
	£	£
Directors' remuneration	242,953	593,655
Directors' pension contributions to money purchase schemes	<u>13,863</u>	<u>27,441</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
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JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****5. EMPLOYEES AND DIRECTORS - continued**

Information regarding the highest paid director is as follows:

	2022	2021
	£	£
Emoluments etc	121,690	286,915
Pension contributions to money purchase schemes	<u>6,182</u>	<u>12,217</u>

6. OPERATING LOSS

The operating (loss)/profit is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	239,788	582,909
(Profit)/loss on disposal of fixed assets	(10,408)	14,908
Auditors' remuneration	-	65,000
Foreign exchange differences	124	37,622
Research and development charged as an expense	1,703,512	2,686,404
Operating lease rentals	<u>350,834</u>	<u>677,805</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	£	£
Bank interest	<u>-</u>	<u>1</u>

8. TAXATION**Analysis of the tax credit**

The tax credit on the (loss)/profit for the year was as follows:

	2022	2021
	£	£
Deferred tax	<u>-</u>	<u>(115,884)</u>
Tax on (loss)/profit	<u>-</u>	<u>(115,884)</u>

UK corporation tax has been charged at 19% (2021 - 19%).

JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****8. TAXATION - continued****Reconciliation of total tax credit included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK.
The difference is explained below:

	2022	2021
	£	(as restated)
	£	£
(Loss)/Profit before tax	<u>(910,312)</u>	<u>167,864</u>
(Loss)/Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	(172,959)	31,894
Effects of:		
Expenses not deductible for tax purposes	-	4,795
Income not taxable for tax purposes	-	(44,191)
Fixed asset ineligible depreciation	-	106,349
Qualifying donations unutilised	-	217
Deferred tax rate adjustment	-	(27,812)
Deferred tax not recognised	-	(153,226)
Patent box	-	45,959
Other tax adjustments	<u>172,959</u>	<u>(79,869)</u>
Total tax credit	<u>-</u>	<u>(115,884)</u>

JENOPTIK Traffic Solutions UK Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. INTANGIBLE FIXED ASSETS

	Goodwill £	Development costs £	Totals £
COST			
At 1 January 2022 (as restated)	1,520,369	1,172,922	2,693,291
Transfers on Hive Up	<u>(1,520,369)</u>	<u>(1,172,922)</u>	<u>(2,693,291)</u>
At 31 December 2022	-	-	-
AMORTISATION			
At 1 January 2022 (as restated)	1,520,369	1,172,922	2,693,291
Transfers on Hive Up	<u>(1,520,369)</u>	<u>(1,172,922)</u>	<u>(2,693,291)</u>
At 31 December 2022	-	-	-
NET BOOK VALUE			
At 31 December 2022	-	-	-
At 31 December 2021 (as restated)	-	-	-

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2022	2,028,383	3,038,632	120,487	59,182	5,246,684
Additions	-	88,181	11,698	67,464	167,343
Disposals	-	(106,527)	(4,248)	(41,792)	(152,567)
Transfers on Hive Up	<u>(2,028,383)</u>	<u>(3,020,286)</u>	<u>(127,937)</u>	<u>(84,854)</u>	<u>(5,261,460)</u>
At 31 December 2022	-	-	-	-	-
DEPRECIATION					
At 1 January 2022	661,743	2,282,740	26,024	48,368	3,018,875
Charge for year	105,099	105,159	18,861	10,669	239,788
Eliminated on disposal	-	(37,095)	(4,248)	(21,432)	(62,775)
Transfers on Hive Up	<u>(766,842)</u>	<u>(2,350,804)</u>	<u>(40,637)</u>	<u>(37,605)</u>	<u>(3,195,888)</u>
At 31 December 2022	-	-	-	-	-
NET BOOK VALUE					
At 31 December 2022	-	-	-	-	-
At 31 December 2021	<u>1,366,640</u>	<u>755,892</u>	<u>94,463</u>	<u>10,814</u>	<u>2,227,809</u>

JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****11. STOCKS**

	2022	2021
	£	£
Stocks	<u>-</u>	<u>2,394,470</u>

Cost of stocks recognised as an expense in the financial statements amount to £1,604,152 (2021: £2,482,235).

Included within the financial statements is a provision for stock impairment amounting to £Nil (2021: £421,343).

12. DEBTORS

	2022	2021
	£	(as restated) £
Amounts falling due within one year:		
Trade debtors	-	2,092,849
Amounts owed by group undertakings	10,499,784	10,484,356
Other debtors	-	59,534
Tax	-	180,270
Prepayments and accrued income	<u>-</u>	<u>970,629</u>
	<u>10,499,784</u>	<u>13,787,638</u>

Amounts falling due after more than one year:

Deferred Tax	<u>-</u>	<u>115,884</u>
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Aggregate amounts	<u>10,499,784</u>	<u>13,903,738</u>
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Amounts owed by group undertakings includes the £Nil (2021: £2,761,587) group cash pooling facility which the Company is able to draw down on demand.

Trade debtors are stated after provisions for impairment of £Nil (2021: £44,444).

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	1,511,442
Social security and other taxes	-	300,647
Other creditors	-	108,401
Accruals and deferred income	<u>-</u>	<u>3,964,852</u>
	<u>-</u>	<u>5,885,342</u>

JENOPTIK Traffic Solutions UK Ltd**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Deferred income	<u>-</u>	<u>709,271</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	-	859,759
Between one and five years	-	3,099,772
In more than five years	<u>-</u>	<u>1,305,728</u>
	<u>-</u>	<u>5,265,259</u>

16. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Other provisions	<u>-</u>	<u>571,605</u>

	Other provisions
	£
Balance at 1 January 2022	571,605
Provided during year	(6,847)
Transferred on hive up	<u>(564,758)</u>
Balance at 31 December 2022	<u>-</u>

17. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022	2021
			£	£
468,412	Ordinary	1	<u>468,412</u>	<u>468,412</u>

JENOPTIK Traffic Solutions UK Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

18. RELATED PARTY DISCLOSURES

During the year the Company entered into the following transactions with related parties:

Sales in the year to Jenoptik Robot GmbH, a parent company amounted to £401,633 (2021: £682,576)

Sales in the year to Jenoptik Australia Pty Ltd, a fellow group company amounted to £289,131 (2021: £51,945)

Sales in the year to Jenoptik North America, a fellow group company amounted to £14,984 (2021: £717,440)

Sales in the year to Robot Nederland B.V, a fellow group company amounted to £12,292 (2021: £23,660)

The amounts owed from related companies as at 31 December 2022 was as follows

JENOPTIK Robot GmbH £Nil (2021: £443,681)

JENOPTIK North America £Nil (2021: £96,409)

Purchases in the year from Jenoptik Robot GmbH, a parent company amounted to £349,415 (2021: £486,326)

Purchases in the year from Jenoptik Aktiengesellschaft, ultimate controlling party amounted to £260,864 (2021: £557,959)

Purchases in the year from Jenoptik Industrial Metrology France, a fellow group company amounted to £77,453 (2021: £31,231)

Purchases in the year from Jenoptik Australia Pty Ltd, a fellow group company amounted to Nil (2021: £4,028)

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the Group.

19. ULTIMATE CONTROLLING PARTY

The Company's immediate parent undertaking is JENOPTIK UK Limited, a company incorporated in England, which is the smallest group in which the results of the company are consolidated. The immediate parent company of JENOPTIK UK Limited is JENOPTIK Robot GmbH. JENOPTIK Robot GmbH are a fully owned subsidiary of JENOPTIK Aktiengesellschaft a company incorporated in Germany which is also the largest group in which the results of the company are consolidated. The consolidated financial statements of these groups are available to the public, and held at the company's registered office.

JENOPTIK Aktiengesellschaft is regarded by the directors as being the ultimate parent company and controlling entity.

JENOPTIK Traffic Solutions UK Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

20. HIVE UP

During the year, the Company transferred all of its trade, assets and liabilities to its parent company Jenoptik UK Ltd and ceased trading. The Directors have therefore prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments will arise as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the parent company at their carrying amounts on 30th June 2022.