

Registered No. 07843551

IMI Deutschland Limited

Strategic Report, Directors' Report and financial statements

For the year ended 31 December 2017

(Registered in England and Wales - number 07843551)

FRIDAY



A04 *A7D05KY2* 24/08/2018 #218
COMPANIES HOUSE

IMI DEUTSCHLAND LIMITED
Strategic Report, Directors' Report and financial statements
for the year ended 31 December 2017

Registered No. 07843551

CONTENTS

Strategic Report	1
Directors' Report	2
Statement of Directors' Responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements.	3
Income statement and statement of comprehensive income	4
Balance sheet	5
Statement of changes in equity	6
Notes to the financial statements	7-9

IMI DEUTSCHLAND LIMITED
Registered No. 07843551
Strategic Report
for the year ended 31 December 2017

The directors of IMI Deutschland Limited (the 'Company') submit their Strategic Report for the year ended 31 December 2017.

1. Principal activities

The Company is a wholly owned subsidiary of IMI Group Limited and an intermediate holding company for the IMI group of companies. The principal activity of the Company is to be the general partner of IMI Germany Holding Limited & Co KG, which it acquired on 13 December 2011.

The Company has no employees. The activities of the Company are performed by employees of fellow UK members of the IMI group of companies. There have not been any significant changes in the Company's principal activities in the year under review.

2. Business review

The Company recorded a profit after tax of €138 for the year (2016: loss of €346).

Given the nature of this entity's operations, the Company's directors believe that analysis using key performance indicators for the Company is neither necessary nor appropriate for an understanding of the development, performance or position of the business of the Company.

3. Future developments

The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

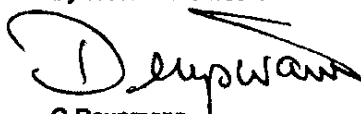
4. Principal risks and uncertainties

The Company is exposed to a number of financial market risks including liquidity risk, credit risk and fluctuations in interest rates.

Although the Company takes steps to manage its own financial risks, overall risks are managed at a Group level. For this reason, the Company's directors believe that a discussion of the Company's risks would not be relevant for an understanding of the development, performance or position of the Company's business.

Given the nature of this entity's operations and the fact it is financed by another member of the IMI Group of companies, the principal risks and uncertainties are the same as those which relate to the Group as a whole. The details of which can be found in the IMI plc annual report and financial statements, which do not form part of this report.

By order of the Board



G Deupmann
Director
30 April 2018

IMI DEUTSCHLAND LIMITED
Registered No. 07843551
Directors' Report
for the year ended 31 December 2017

The directors of IMI Deutschland Limited (the 'Company') submit their Directors' Report together with the financial statements for the year ended 31 December 2017.

1. Results and dividends

The results for the financial year are shown in the financial statements. The directors have not recommended a final dividend for the year (2018: nil).

2. Directors

The directors who held office during the year and since 31 December 2017 were as follows:

G Deupmann
P Varwijk

The Company's ultimate parent, IMI plc, maintained directors' liability insurance for all directors during the financial year.

3. Going concern

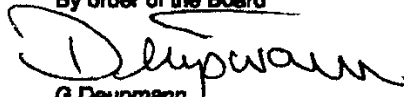
The Company participates in the Group's centralised treasury arrangements and so shares funding arrangements with its parent and fellow IMI Group companies. The directors, having assessed the responses of the directors of the Company's ultimate parent IMI plc to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the IMI plc Group to continue as a going concern or its ability to continue with the current funding arrangements.

The Company is dependent upon continuing financial assistance being made available by its parent, to enable it to continue operating and meeting its liabilities as they fall due. This finance and support is available for a period of at least twelve months after the date of approval of these financial statements, subject to the Company remaining a subsidiary of the IMI plc Group. This support has been confirmed in writing to the directors and the directors believe it is therefore appropriate to prepare financial statements on a going concern basis.

4. Disclosure requirements

In accordance with the Companies Act 2006 section 414C(11), the Company's Strategic Report contains certain disclosures required in the Directors' Report. The requirements are included within the Principal Activities, Business Review and Principal risks and uncertainties sections of the Strategic Report.

By order of the Board



G Deupmann
Director
30 April 2018

IMI DEUTSCHLAND LIMITED**Statement of Directors' Responsibilities in respect of the Strategic Report,
the Directors' Report and the financial statements**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable UK 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *'Reduced Disclosure Framework'* ('FRS 101').

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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the Company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements; and
- 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.

IMI DEUTSCHLAND LIMITED
Income statement and statement of comprehensive income
for the year ended 31 December 2017

Income statement

	Notes	2017 €	2016 €
Administrative expenses		(1,070)	(1,570)
Other operating income		1,250	1,250
Operating profit/(loss)		180	(320)
Interest payable and similar costs	4	(42)	(26)
Profit/(loss) on ordinary activities before taxation		138	(348)
Income tax charge	5	-	-
Profit/ (loss) for the financial year		138	(348)

Statement of comprehensive income

	2017 €	2016 €
Profit/(loss) for the financial year	138	(348)
Total comprehensive income/(expense) for the year	138	(348)

All activities relate to continuing operations.

IMI DEUTSCHLAND LIMITED**Balance sheet****as at 31 December 2017**

	Notes	<u>2017</u>	<u>2016</u>
		€	€
<i>Current assets</i>			
Debtors	6	-	1,250
Creditors: amounts falling due within one year	7	(1,127)	(2,515)
Net current liabilities		(1,127)	(1,265)
Net liabilities		<u>(1,127)</u>	<u>(1,265)</u>
<i>Capital and reserves</i>			
Called up share capital	8	100	100
Profit and loss account		<u>(1,227)</u>	<u>(1,365)</u>
Total equity		<u>(1,127)</u>	<u>(1,265)</u>

For the year ended 31 December 2017, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 (the 'Act') relating to subsidiary companies.

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.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were authorised for issue by the board of directors on 30 April 2018 and were signed on its behalf by:



G Deupmann
Director

IMI DEUTSCHLAND LIMITED**Income statement and statement of comprehensive income
for the year ended 31 December 2017**

Income statement

	Notes	2017 €	2016 €
Administrative expenses		(1,070)	(1,570)
Other operating income		1,250	1,250
Operating profit/(loss)		180	(320)
Interest payable and similar costs	4	(42)	(26)
Profit/(loss) on ordinary activities before taxation		138	(346)
Income tax charge	5	-	-
Profit/ (loss) for the financial year		138	(346)

Statement of comprehensive income

	2017 €	2016 €
Profit/(loss) for the financial year	138	(346)
Total comprehensive income/(expense) for the year	138	(346)

All activities relate to continuing operations.

IMI DEUTSCHLAND LIMITED
Notes to the financial statements
for the year ended 31 December 2017

1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of IMI Deutschland Limited (the "Company") for the year ended 31 December 2017 were authorised for issue by the board of directors on 30 April 2018 and the balance sheet was signed on the Board's behalf by G Deupmann. The Company is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 '*Reduced Disclosure Framework*' ('FRS 101') and in accordance with applicable accounting standards.

The results of the Company are included in the consolidated financial statements of IMI plc which are available from Lakeside, Solihull Parkway, Birmingham Business Park, Birmingham, B37 7XZ.

The financial statements are prepared in Euros and are rounded to the nearest Euro (€).

2. Accounting policies

Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2017.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- a) the requirement in paragraph 38 of IAS1 '*Presentation of Financial Statements*' to present comparative information in respect of paragraph 79(a)(iv) of IAS1;
- b) the requirements of paragraphs 10(d), 10(f) and 134-136 of IAS1;
- c) the requirements of IAS7 '*Statement of Cash Flows*';
- d) the requirements of paragraphs 30 and 31 of IAS8 '*Accounting Policies, Changes in Accounting Estimates and Errors*';
- e) the requirements of paragraph 17 of IAS24 '*Related Party Disclosures*'; and
- f) the requirements in IAS24 '*Related Party Disclosures*' to disclose related party transactions entered into between two or more members of the Group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Functional currency

The Company's share capital was issued in Euro (€) and in addition the Company is funded through Euro denominated loans, the interest on which is paid in Euro. The Company is the general partner of IMI Germany Holding Limited & Co KG, a Euro denominated partnership. For these reasons, the primary economic environment in which the Company operates is Euro denominated. The functional currency of the company is therefore Euro, which is also the currency the accounts are presented in.

Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

(a) Interest Income/expense

Interest Income/expense is recognised as interest accrues using the effective interest rate method.

IMI DEUTSCHLAND LIMITED
Notes to the financial statements
for the year ended 31 December 2017

2. Accounting policies (continued)

(b) Taxation

The charge or credit for taxation is based on the profit for the year and takes into account taxation deferred because of temporary differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is measured at the tax rates that are expected to apply when the temporary differences reverse, based on the tax laws that have been enacted or substantively enacted by the balance sheet date. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilised.

(c) Going concern

The Company participates in the Group's centralised treasury arrangements and so shares funding arrangements with its parent and fellow IMI Group companies. The directors, having assessed the responses of the directors of the Company's ultimate parent IMI plc to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the IMI plc Group to continue as a going concern or its ability to continue with the current funding arrangements.

The Company is dependent upon continuing financial assistance being made available by its parent, to enable it to continue operating and meeting its liabilities as they fall due. This finance and support is available for a period of at least twelve months after the date of approval of these financial statements, subject to the Company remaining a subsidiary of the IMI plc Group. This support has been confirmed in writing to the directors and the directors believe it is therefore appropriate to prepare financial statements on a going concern basis.

3. Directors' remuneration and staff costs

The directors are remunerated by another IMI Group company. The directors' services to the Company do not occupy a significant amount of their time. As such the directors do not consider that they have received any remuneration for their incidental services to the Company for the year ended 31 December 2017 or the year ended 31 December 2016.

4. Interest payable

	2017 €	2016 €
Interest payable to group undertakings	42	26
	<u>42</u>	<u>26</u>

5. Taxation

Under German tax legislation, no tax is payable for the year ended 31 December 2017 or 31 December 2016 due to the utilisation of tax losses carried forward in these years.

6. Debtors

	2017 €	2016 €
Amounts due from group undertakings	-	1,250
	<u>-</u>	<u>1,250</u>

Amounts due from group undertakings are established at arm's length terms.

IMI DEUTSCHLAND LIMITED
Notes to the financial statements
for the year ended 31 December 2017

7. Creditors: amounts falling due within one year

	2017	2016
	€	€
Amounts due to group undertakings	1,127	2,515
	<u>1,127</u>	<u>2,515</u>

Amounts owed to group undertakings are established at arm's length terms.

8. Share capital

	2017	2016	2017	2016
	Number	Number	€	€
Authorised, allotted, called up and fully paid:				
Ordinary shares of €1 each	100	100	100	100

9. Related party transactions

The Company has taken advantage of the exemption available under IAS24 '*Related Party Disclosures*' not to disclose transactions between the Company and other wholly owned subsidiaries and group undertakings of IMI plc.

10. Ultimate and Immediate parent company

The Company's immediate parent company is IMI Group Limited, a company incorporated in England and Wales. The Company's ultimate parent company is IMI plc, a company incorporated in England and Wales.

The results of the Company are consolidated into the group accounts of IMI plc. The consolidated accounts of IMI plc are available to the public and may be obtained from:

The Company Secretary
IMI plc
Lakeside
Solihull Parkway
Birmingham Business Park
Birmingham B37 7XZ

Or at www.imiplc.com