

Company Registration No. 1032395

Von Roll UK Limited

Report and Financial Statements

31 December 2014



Von Roll UK Limited

Report and Financial Statements

Contents	Page
Officers and professional advisers	1
Strategic Report	2
Directors' report	3
Directors' Responsibilities Statement	4
Independent auditors' report	5
Profit and loss account	7
Balance sheet	8
Notes to the financial statements	9

Von Roll UK Limited

Report and Financial Statements

Officers and Professional Advisers

Directors

B H Fritsche
S Schaller

Company Secretary

C Turner

Registered office

42 Wharfedale Road
Euroway Estate
Bradford
BD4 6SG

Bankers

Lloyds Bank plc
45 Hustlergate
Bradford
BD1 1NT

Solicitors

Lupton Fawcett Lee & Priestley
Yorkshire House
East Parade
Leeds
LS1 5BD

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
Leeds
LS1 2AL
United Kingdom

Von Roll UK Limited

Strategic Report

Business review and principal activities

The Company and its UK dormant subsidiary Wire Technology Limited are wholly owned subsidiaries of Von Roll AG and operate servicing the Von Roll Groups' activities primarily within the UK.

The Company's principal activities are the manufacture and sale of electrical insulation materials for high and low voltage application in addition to rigid glass fibre laminates for a variety of industrial, marine and ballistic applications. The majority of sales are within the UK and Ireland however sales are also made to the rest of the world.

The Company within the year operated from two locations within the UK, from Bradford incorporating manufacturing and distribution activities as well as Head Office functions and the Wire Division based in Dunstable with manufacturing facilities.

There have not been any changes in the Company's principal activities in the year under review. 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. The UK operations benefit from research and development facilities provided by other companies within the Von Roll Group. This has resulted in a number of updates to existing products during the year.

As shown in the profit and loss account on page 7, sales have fallen by 9.35% on the prior year. This decrease has occurred as a result of a decision taken in the year to close the Dunstable site due to wider restructuring initiatives of the Group. This has resulted in an operating loss of £268,000 for the year (2013: £144,000 profit). Within the 2014 loss is the closure costs of Dunstable which amounted to £726,000 therefore underlying profit was £458,000 in 2014.

The Von Roll Group manages its operations on a divisional basis. For this reason, the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the UK operations of Von Roll Group, which includes the Company, is discussed in the Group's Annual Report, which does not form part of this Report.

Principal risks and uncertainties

Competitive pressure in the UK is a continuing risk for the Company, which could result in it losing sales to its key competitors. The Company manages this risk by providing added value services to its customers including training, sharing technical improvements and having fast response times not only in supplying products but in handling all customer queries, and by maintaining strong relationships with customers.

The Company buys and sells in currencies other than sterling. However the majority of non - group transactions are made in sterling thus ensuring minimum exposure to currency fluctuations. The UK operations are also exposed to the movements in commodity prices; especially copper, but ensure exposure is kept to a minimum with stringent stock control and customer pricing arrangements.

Going concern

The directors have reviewed the financial position of the Company, including consideration of the uncertainties arising from the current difficult economic environment and the consequential impact of this upon trading and financing, and the principal risks and uncertainties of the Company.

The financial statements have been prepared on the going concern basis as there is reasonable expectation, based on current financial projections and resources available, that the company has adequate resources to continue in operational existence for the foreseeable future.

Environment

The Von Roll Group recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the Group's activities. The company operates in accordance with group policies, which are described in the Group's Annual Report, which does not form part of this Report. Initiatives designed to minimise the Company's impact on the environment include safe disposal of manufacturing waste, recycling and reducing energy consumption.

Approved by the Board of Directors
and signed on behalf of the Board

S Schaller
Director

28/9/15

Von Roll UK Limited

Directors' Report

The directors present their annual report on the affairs of the company, together with the audited financial statements for the year ended 31 December 2014.

Employees

Details of the number of employees and related costs can be found in note 3 to the financial statements on page 11.

The Company participates in the Group's policies and practices to keep employees informed on matters relevant to them as employees through regular meetings and newsletters. Employee representatives are consulted regularly on a wide range of matters affecting their interests.

Directors

The directors who served during the year and subsequently except as noted below were:

A W Klotz (German)	Resigned 24 June 2014
S Kellmann (Swiss)	Resigned 24 June 2014
B H Fritsche (Swiss)	Appointed 24 June 2014
S Schaller (German)	Appointed 24 June 2014

Dividends and transfers to reserves

The directors are unable to recommend the payment of a dividend in respect of the year ended 31 December 2014 (2013: £nil). The loss for the year of £360,000 has been transferred from reserves (2013: profit of £376,000 transferred to reserves).

Charitable and political contributions

The contributions made by the Company during the year for charitable purposes were £50 (2013: £202). The Company made no political donations during the year (2013: nil).

Auditor

In the case of each of the persons who are directors of the company at the date when this report was approved confirms that:

- so far as each of the directors is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each of the directors has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

A resolution to re-appoint Deloitte LLP as the Company's auditor will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



S Schaller
Director

28/9/15

Von Roll UK Limited

Directors' Responsibilities Statement

The directors are responsible 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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.

Independent Auditor's Report to the Members of Von Roll UK Limited

We have audited the financial statements of Von Roll UK Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of the company's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's Report to the Members of Von Roll UK Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Scott Bayne FCA (Senior Statutory Auditor)
On behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Leeds, United Kingdom

29 September 2015

Von Roll UK Limited

Profit And Loss Account Year ended 31 December 2014

	Note	2014 £'000	2013 £'000
TURNOVER	2	7,180	7,921
Cost of sales		(5,770)	(6,495)
Gross profit		1,410	1,426
Net operating expenses	4	1,678	(1,282)
Operating (loss) / profit	5	(268)	144
Interest receivable and similar income	6	2	2
(loss) / Profit on ordinary activities before taxation	5	(266)	146
Tax on profit on ordinary activities	7	(94)	230
(loss) / Profit for the financial year	15, 16	(360)	376

All results derive from continuing operations.

There have been no recognised gains and losses for the current or the preceding financial year other than the (loss) / profit for the year and accordingly no separate statement of total recognised gains and losses is shown.

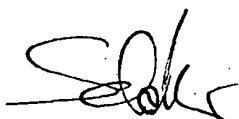
Von Roll UK Limited

Balance Sheet 31 December 2014

	Note	2014 £'000	2013 £'000
Fixed assets			
Tangible assets	8	396	356
Investments	9	-	-
		<u>396</u>	<u>356</u>
Current assets			
Stocks	10	603	819
Debtors	11	1,464	2,225
Cash at bank and in hand		1,867	1,223
		<u>3,934</u>	<u>4,267</u>
Creditors: amounts falling due within one year	12	(1,503)	(1,436)
Net current assets		<u>2,431</u>	<u>2,831</u>
Total assets less current liabilities and net assets		<u>2,827</u>	<u>3,187</u>
Capital and reserves			
Called up share capital	14	3,750	3,750
Other reserves	15	348	348
Profit and loss account	15	(1,271)	(911)
Shareholder's funds	16	<u>2,827</u>	<u>3,187</u>

The financial statements for Von Roll UK Limited, registered number (1032395) were approved by the board of directors and approved for distribution on 28th September 2015.

Signed on its behalf of the Directors



Stephan Schaller

Director

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards.

Going concern

The directors have reviewed the financial position of the company, including consideration of the uncertainties arising from the current difficult economic environment and the consequential impact of this upon trading and financing, and the principal risks and uncertainties of the company.

The financial statements have been prepared on the going concern basis as there is reasonable expectation, based on current financial projections and resources available, that the company has adequate resources to continue in operational existence for the foreseeable future.

Cash flow statements

The company is a wholly owned subsidiary of Von Roll AG and the cash flows of the company are included in the consolidated cash flow statement of Von Roll AG. Consequently, the company is exempt under the terms of Financial Reporting Standard Number 1 (Revised) from publishing a cash flow statement.

Group accounts

The company is exempt from the obligation to prepare and deliver group financial statements as afforded by section 400 of the Companies Act 2006, as it is itself a subsidiary undertaking of Von Roll AG, which prepares group financial statements that are publically available.

Turnover

Turnover, which excludes value added tax, represents the value of goods and services invoiced to customers after deduction of trade discounts and rebates. Turnover is recognised on delivery to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Freehold property	20 years
Leasehold property	period of the lease
Warehouse plant	10 - 12 years
Office equipment and fixtures	4 - 5 years
Computer equipment and software	3 - 5 years

Stocks

Stocks are stated at the lower cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state to a finished condition. Provision is made, where necessary, for obsolete, slow moving and defective stock.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

1. Accounting policies (continued)

Taxation (continued)

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currencies

Trading transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling when the transactions were entered into. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date. Exchange gains or losses are included in arriving at the operating profit.

Pension costs

The company makes payments to a number of defined contribution schemes in respect of certain of its employees. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Operating leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

Investments

Investments are shown at cost less provision for impairment.

2. Turnover

The geographical analysis of turnover, all of which arises as a result of the company's principal activities, is as follows:

	2014 £'000	2013 £'000
United Kingdom	6,545	6,803
Rest of World	635	1,118
	<u>7,180</u>	<u>7,921</u>

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

3. Information regarding directors and employees

The directors did not receive any remuneration in respect of services as a director from the company in the year (2013: nil) as they were remunerated by other group companies. It is not possible to apportion an element of the remuneration they received to the services they provided as directors of this company (2013: same).

	2014 No.	2013 No.
Average number of persons employed		
Sales and distribution	11	12
Production	24	27
Administration	5	6
	<u>40</u>	<u>45</u>
	£'000	£'000
Staff costs during the year		
Wages and salaries	1,530	1,365
Social security costs	145	142
Other pension costs (see note 17)	145	117
	<u>1,820</u>	<u>1,624</u>

4. Net operating expenses

	2014 £'000	2013 £'000
Distribution costs	771	826
Administration expenses	907	361
Impairment	-	95
	<u>1,678</u>	<u>1,282</u>

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

5. (Loss) / Profit on ordinary activities before taxation

	2014 £'000	2013 £'000
(Loss) / Profit on ordinary activities before taxation is after charging:		
Depreciation on tangible fixed assets (owned)	70	74
Redundancy costs	292	-
Operating lease rentals		
- Plant and machinery	5	4
- Other	177	107
	<u>177</u>	<u>107</u>
Unpaid redundancy costs have been included within accruals (note 12).		
Fees payable for the Company's auditor for the audit of the Company's annual accounts	8	8
Total audit fees	<u>8</u>	<u>8</u>
Fees payable to the Company's auditor and its associates for other services provided to the company		
- Tax services	7	7
Total non-audit fees	<u>7</u>	<u>7</u>

6. Interest receivable and similar income

	2014 £'000	2013 £'000
Bank interest	<u>2</u>	<u>2</u>

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

7. Taxation

	2014 £'000	2013 £'000
Current tax		
- UK corporation tax	-	-
- Adjustments in respect of prior years	-	(2)
Total current tax	-	(2)
Deferred tax		
Current year	(129)	-
Adjustments in respect of prior year	35	(228)
Total tax on (loss) / profit on ordinary activities	(94)	(230)

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the (loss) / profit before tax is as follows:

	2014 £'000	2013 £'000
(Loss) / Profit on ordinary activities before tax	(266)	241
Tax on profit on ordinary activities at standard UK corporation tax rate of 21.5% (2013: 23.25%)	(57)	56
Effects of:		
Non – deductible expenses	7	4
Capital allowances less than / in excess of depreciation	1	(27)
Movement in short term timing differences	(9)	20
Adjustment in respect of the prior year	-	(2)
Incurred tax losses / (tax losses utilised)	55	(92)
Effective rate change	3	39
Tax (credit) for year	-	(2)

The Finance Act 2013, which provides for a reduction in the main rate of UK corporation tax to 21% effective from 1 April 2014 was enacted on 17 July 2013, with a further reduction to 20% on 1 April 2015. As this reduction to 20% was substantively enacted prior to the balance sheet date, this has been reflected in the deferred tax asset at 31 December 2014.

In the July 2015 Budget, it was announced that the main rate of corporation tax will reduce to 19% with effect from 1 April 2017 and to 18% with effect from 1 April 2020. We expect to include an assessment of the impact of these changes on the company's deferred tax assets and liabilities in our accounts for the year ended 31 December 2015.

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

8. Tangible fixed assets

	Freehold property £'000	Short-term leasehold property £'000	Office equipment & fixtures £'000	Warehouse plant & machinery £'000	Computer equipment & software £'000	Total £'000
Cost						
At 1 January 2014	1,015	114	98	1,940	426	3,593
Additions	16	-	8	75	10	109
At 31 December 2014	1,031	114	106	2,015	436	3,702
Depreciation						
At 1 January 2013	933	112	93	1,694	405	3,237
Charge for year	6	2	7	43	12	70
At 31 December 2013	939	114	100	1,737	417	3,307
Net book value						
At 31 December 2013	82	2	5	246	21	356
At 31 December 2014	91	0	6	279	20	396

During the current year the directors have presented the fixed assets in categories 'office equipment & fixtures', 'warehouse plant & machinery' and 'computer equipment & software' which were previously analysed between 'office equipment, fixtures & fittings' and 'computer equipment & software only', as they feel the revised presentation provides a fairer representation of the company's fixed assets. The revised presentation has no impact on the total net book value of the fixed assets.

9. Fixed asset investments

	Interest in subsidiary undertakings £'000
Cost and net book value	
At 1 January 2014 and 31 December 2014	-

Interests in subsidiary undertakings

The company owns the whole of the issued share capital of the following subsidiary undertaking:

Name of undertaking	Country of incorporation	Description of shares held	Principal activities
Wire Technology Limited	England & Wales	Ordinary shares of £1 each	Dormant

10. Stocks

	2014 £'000	2013 £'000
Finished goods and goods for resale	603	819

There is no material difference between the balance sheet value of stocks and their replacement cost.

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

11. Debtors

Amounts falling due within one year	2014 £'000	2013 £'000
Trade debtors	1,286	1,890
Amounts owed by group undertakings	14	73
Other debtors	2	2
Deferred tax	134	228
Prepayments and accrued income	28	32
	<u>1,464</u>	<u>2,225</u>

12. Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Trade creditors	216	358
Amounts owed to group undertakings	515	631
Other taxation and social security	271	358
Accruals and deferred income	501	89
Corporation tax creditor	-	-
	<u>1,503</u>	<u>1,436</u>

13. Deferred taxation

The total recognised deferred tax asset is as follows:

	2014 £'000	2013 £'000
<i>Tax effect of timing differences:</i>		
Excess of depreciation over capital allowances	120	114
Short term timing differences	14	23
Tax losses available	-	91
	<u>134</u>	<u>228</u>
Total recognised deferred tax asset	<u>134</u>	<u>228</u>

14. Called-up share capital

	2014 £'000	2013 £'000
Allotted, called-up and fully paid		
3,750,000 ordinary shares of £1 each	<u>3,750</u>	<u>3,750</u>

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

15. Reserves

	Capital contribution reserve £'000	Profit and loss account £'000
At 1 January 2014	348	(911)
(loss) for the financial year	-	(360)
At 31 December 2014	<u>348</u>	<u>(1,271)</u>

16. Reconciliation of movement in shareholder's funds

	2014 £'000	2013 £'000
(Loss) / Profit for the financial year	(360)	376
Opening shareholder's funds	<u>3,187</u>	<u>2,811</u>
Closing shareholder's funds	<u>2,827</u>	<u>3,187</u>

17. Pension costs

The company operates a number of defined contribution pension schemes in respect of certain of its employees. The contributions paid to these schemes for the year were £145,222 (2013: £116,702). Prepaid contributions at the year-end were £nil (2013: £nil).

18. Contingent liabilities

	2014 £'000	2013 £'000
Guarantees provided by the company's bankers on the company's behalf	<u>-</u>	<u>-</u>

19. Financial commitments

At 31 December the company had annual commitments under non-cancellable operating leases as follows:

	2014		2013	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Expiring within one to two years	-	23	-	11
Expiring between two and five years inclusive	<u>123</u>	<u>36</u>	<u>58</u>	<u>10</u>
	<u>123</u>	<u>59</u>	<u>58</u>	<u>21</u>

20. Related party transactions

Throughout the current year and prior year the company has been a wholly owned subsidiary of Von Roll AG whose consolidated financial statements are publicly available. Consequently, there are no disclosures required for transactions or balances with any entity in the Von Roll AG group of companies under the terms of Financial Reporting Standard No. 8.

There were no other related party transactions in the period (2013: £nil).

Von Roll UK Limited

Notes to the Financial Statements Year ended 31 December 2014

21. Parent companies and controlling party

The company's immediate parent company is Von Roll Isola Holding AG, a company incorporated in Switzerland which is a wholly owned subsidiary of Von Roll AG. The directors regard Von Roll Holdings AG, a company incorporated in Switzerland, as the ultimate parent company and controlling party. The smallest and largest group of which this company is a member and for which group accounts are prepared is headed by Von Roll Holdings AG. Copies of Von Roll Holdings AG's consolidated financial statements may be obtained from the Company Secretary, Von Roll Holdings AG, CH 4563, Gerlafingen, Switzerland.