

# **Jenoptik Infab Limited**

## **Director's report and financial statements**

**Year ended 31 December 2007**

*Registered number: 2967287*

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# **Jenoptik Infab Limited**

## **Director's report and financial statements**

<i>Contents</i>	<i>Page</i>
Director and other information	1
Director's report	2
Statement of director's responsibilities in respect of the director's report and the financial statements	3
Independent auditor's report	4
Statement of accounting policies	6
Profit and loss account	7
Balance sheet	8
Notes forming part of the financial statements	9 - 10



# **Jenoptik Infab Limited**

## **Director and other information**

### **Director**

Karl-Heinz Meissner (German)

### **Registered office**

3 Cloth Street  
London EC1A 7NP  
United Kingdom

### **Secretary**

Stephen Morrall

### **Auditor**

KPMG  
Chartered Accountants  
Odeon House  
Eyre Square  
Galway  
Ireland

### **Bankers**

Barclays Bank Plc  
Ashton House  
497 Silbury Boulevard  
Central Milton Keynes  
MK9 2LD  
United Kingdom

# **Jenoptik Infab Limited**

## **Director's report**

The director presents his director's report together with the audited financial statements of the company for the year ended 31 December 2007.

### **Principal activities, results for the year and future developments**

The company has not traded during the year. All of the activities of the company are classified as discontinued as the director has plans in place to wind down the company.

The results for the year are set out on page 7. The financial statements have not been prepared on a going concern basis as the company will not continue in business. Provisions have been made for all liabilities that are expected to be incurred.

### **Post balance sheet events**

There have been no significant post balance sheet events affecting the company since the year end.

### **Interests of director and secretary**

The director and secretary had no interests in the share capital of the company and group companies at the beginning and end of the financial year.

### **Political and charitable contributions**

The company made no political or charitable donations or incurred any political expenditure during the year.

### **Disclosure of information to auditor**

The director who held office at the date of approval of this director's report confirms that, so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and the director 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.

### **Auditor**

In accordance with Section 384 of the Companies Act, 1985, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



Karl-Heinz Meissner  
Director

30. November 2008

## **Jenoptik Infab Limited**

### **Statement of director's responsibilities in respect of the director's report and the financial statements**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

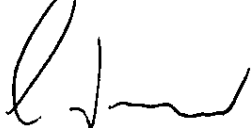
The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 director is responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act, 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



Karl-Heinz Meissner  
*Director*

30 November 2002



**KPMG**  
**Chartered Accountants**  
Odeon House  
Eyre Square  
Galway  
Ireland

## **Independent auditor's report to the members of Jenoptik Infab Limited**

We have audited the financial statements of Jenoptik Infab Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act, 1985. 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 director and auditor**

The director's responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the statement of director's responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act, 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with the International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



**KPMG**  
**Chartered Accountants**  
Odeon House  
Eyre Square  
Galway  
Ireland

## **Independent auditor's report to the members of Jenoptik Infab Limited** *(continued)*

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act, 1985; and
- the information given in the director's report is consistent with the financial statements.

### **Emphasis of matter - Going concern**

The financial statements have not been prepared on a going concern basis as the company will not continue in business. We have considered the disclosures relating to going concern in these financial statements in formulating our opinion on the true and fair view of the state of affairs of the company as at 31 December 2007. In view of the significance of this, we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.

**KPMG**  
*Chartered Accountants*  
*Registered Auditor*

30 November 2008

# **Jenoptik Infab Limited**

## **Statement of accounting policies**

*for the year ended 31 December 2007*

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

### **Basis of preparation**

The assets of the company were transferred as part of a non-cancellable licensing agreement with a third party during the year ended 31 December 1999 and, on this basis, the financial statements have not been prepared on the going concern basis in accordance with the applicable accounting standards. In the financial statements:

- (a) other assets are recognised and measured on the basis that the entity expects to recover the recorded amounts in full; and
- (b) liabilities are recognised and measured on the basis that they will be discharged.

### **Foreign currency**

Trading activities denominated in foreign currencies are recorded in pounds sterling at actual exchange rates as of the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are reported at the rates of exchange prevailing at the year-end. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the profit and loss account.

### **Taxation**

Current tax, including United Kingdom corporation tax, is provided on the company's taxable profits, at amounts expected to be paid using the tax rates and laws that have been enacted or substantially 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. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, 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.

### **Cash flow statement**

The company is exempt from the provisions of Financial Reporting Standard No. 1 (Revised 1996) - "Cash Flow Statements" and as such a cash flow statement has not been prepared.



# Jenoptik Infab Limited

## Profit and loss account

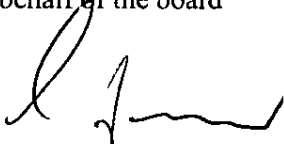
for the year ended 31 December 2007

	Note	2007 STG£	2006 STG£
Net operating (loss)/profit		(111,850)	64,972
(Loss)/profit on ordinary activities before taxation	1	(111,850)	64,972
Tax on (loss)/profit on ordinary activities	2	-	-
(Loss)/profit for the financial year	6	(111,850)	64,972

The company had no recognised gains or losses in the financial year or the preceding financial year other than those dealt with in the profit and loss account.

All of the activities of the company are classed as discontinued as the director has plans in place to wind down the company.

On behalf of the board



Karl-Heinz Meissner  
Director

30 November 2008

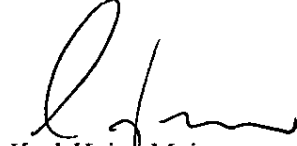
# Jenoptik Infab Limited

## Balance sheet

at 31 December 2007

	Note	2007 STG£	2006 STG£
<b>Current assets</b>			
Cash at bank and in hand		1,358	1,299
Debtors	3	181	221
		<u>1,539</u>	<u>1,520</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,265,697)</u>	<u>(1,153,828)</u>
<b>Net current liabilities</b>		<u>(1,264,158)</u>	<u>(1,152,308)</u>
<b>Net liabilities</b>		<u>(1,264,158)</u>	<u>(1,152,308)</u>
<b>Capital and reserves</b>			
Called up share capital	5	32,025	32,025
Profit and loss account	6	(1,296,183)	(1,184,333)
<b>Shareholders' deficit</b>	7	<u>(1,264,158)</u>	<u>(1,152,308)</u>

On behalf of the board



Karl-Heinz Meissner  
Director

30 November 2008

# Jenoptik Infab Limited

## Notes

*forming part of the financial statements*

### 1 Statutory and other information

	2007 STG£	2006 STG£
(Loss)/profit on ordinary activities before taxation has been arrived at after charging:		
Auditor's remuneration	4,500	3,800
(Loss)/gain on foreign currency translation	(101,063)	23,850

### 2 Tax on (loss)/profit on ordinary activities

No charge to corporation tax arises in the current year due to the utilisation losses brought forward.

### 3 Debtors

	2007 STG£	2006 STG£
VAT recoverable	181	221

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

	2007 STG£	2006 STG£
Trade creditors	2,825	663
Accruals and deferred income	4,500	8,561
Amounts due to group undertakings	1,258,372	1,144,604
	<u>1,265,697</u>	<u>1,153,828</u>

### 5 Called up share capital

	2007 STG£	2006 STG£
<i>Authorised</i>		
1,000 deferred ordinary shares of STG£1 each	1,000	1,000
	<u>          </u>	<u>          </u>
60,000 ordinary shares of US\$1 each	US\$60,000	US\$60,000
	<u>          </u>	<u>          </u>
<i>Allotted, called up and fully paid</i>		
150 deferred ordinary shares of STG£1 each	150	150
51,000 ordinary shares of US\$1 each	31,875	31,875
	<u>          </u>	<u>          </u>
	<u>32,025</u>	<u>32,025</u>

# Jenoptik Infab Limited

## Notes (continued)

### 6 Profit and loss account

	2007 STG£	2006 STG£
Opening balance	(1,184,333)	(1,249,305)
(Loss)/profit for financial year	(111,850)	64,972
	<hr/>	<hr/>
Closing balance	(1,296,183)	(1,184,333)
	<hr/>	<hr/>

### 7 Reconciliation of shareholders' deficit

	2007 STG£	2006 STG£
Total recognised (losses)/profits	(111,850)	64,972
Opening shareholders' deficit	(1,152,308)	(1,217,280)
	<hr/>	<hr/>
Closing shareholders' deficit	(1,264,158)	(1,152,308)
	<hr/>	<hr/>

### 8 Controlling parties and related party transactions

The company is a subsidiary of M&W Zander Equipment GmbH (formerly Jenoptik Infab GmbH), a company incorporated and operating in Germany. The ultimate parent undertaking is MWZ Beteiligungs GmbH, a company incorporated and operating in Germany which prepares consolidated financial statements which are available at Lotterbergstrasse 30, D-70499, Stuttgart, Germany.

The company has availed of the exemption available in Financial Reporting Standard No. 8 - "Related party disclosures" from disclosing transactions with the group undertakings.

### 9 Approval of financial statements

The financial statements were approved by the board on 30 November 2008.