



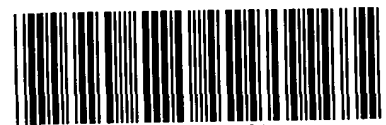
Jenoptik Infab Limited

Directors' report and financial statements

Year ended 31 December 2015

Registered number: 2967287

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Jenoptik Infab Limited

Director's report and financial statements

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Jenoptik Infab Limited

Director and other information

Director

Klaus Taraschka (German)

Registered office

9 New Square
Lincoln's Inn
London
WC2A 3QN
United Kingdom

Secretary

Stephen Morrall

Auditor

KPMG
Chartered Accountants
Dockgate
Dock Road
Galway
Ireland

Bankers

Barclays Bank Plc
Ashton House
497 Silbury Boulevard
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 2015.

Strategic report

The Company has availed of the exemption available under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2015 from implementing the Strategic Report requirements as the company qualifies as a small company for Company Law purposes.

Principal activities, results for the year and future developments

The company has not traded during the year and is not expected to trade in the future.

The results for the year are set out in the Statement of Profit and Loss Account and Other Comprehensive Income on page 7 and the related notes.

Dividends

The director does not recommend payment of a dividend.

Director, secretary and their interests

The director and secretary who held office at 31 December 2015 had no disclosable interests in the share capital of the company or 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 director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

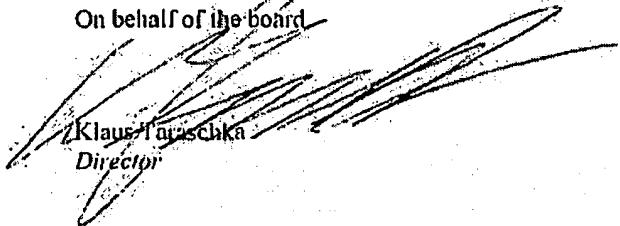
Post balance sheet events

There are no significant post balance sheet events which affect the financial statements.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG, Chartered Accountants, will therefore continue in office.

On behalf of the board


Klaus Fritschka
Director

22. September 2016

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.

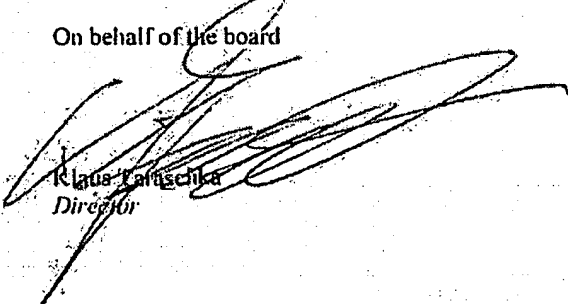
Company law requires the director to prepare financial statements for each financial year. Under that law, he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law, the director must not approve the financial statements unless he is 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 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 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 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 him to ensure that the financial statements comply with the Companies Act 2006. 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



Klaus Faltischka
Director



KPMG
Audit
Dockgate
Dock Road
Galway
H91 V6RR
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 2015 as set out on pages 7 to 14 which comprise the Statement of Profit and Loss Account and Other Comprehensive Income, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Our audit was conducted in accordance with International Standards on Auditing (ISAs) (UK & Ireland).

Opinions and conclusions arising from our audit

1 Our opinion on the financial statements is unmodified

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

2 Our conclusions on other matters on which we are required to report by the Companies Act 2006 are set out below

In our opinion, the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the director's report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act, 2006.

3 We have nothing to report in respect of matters on which we are required to report by exception

Under ISAs (UK and Ireland), we are required to report to you if, based on the knowledge we acquired during our audit, we have identified other information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.



KPMG
Audit
Dockgate
Dock Road
Galway
H91 V6RR
Ireland

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

3 We have nothing to report in respect of matters on which we are required to report by exception *(continued)*

Under the Companies Act 2006, we are required 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of the above responsibilities.

Basis of our report, responsibilities and restrictions on use

As explained more fully in the Statement of Director's Responsibilities set out on page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with UK law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) 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 director; 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.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions, it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular, the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.



KPMG
Audit
Dockgate
Dock Road
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Ireland

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

Basis of our report, responsibilities and restrictions on use *(continued)*

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.

Conor O'Dowd (Senior Statutory Auditor)

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

Dockgate, Dock Road, Galway

22 September 2016



Jenoptik Infab Limited

Statement of profit and loss account and other comprehensive income for the year ended 31 December 2015

	<i>Notes</i>	2015 STG£	2014 STG£
Administration expenses		(8,275)	(5,964)
Foreign exchange gain		77,254	102,843
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	68,979	96,879
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the financial year		68,979	96,879
Other comprehensive income		-	-
		<hr/>	<hr/>
Total comprehensive income for the year		68,979	96,879
		<hr/>	<hr/>

Jenoptik Infab Limited

Balance sheet at 31 December 2015

	Notes	2015 STG£	2014 STG£
Current assets			
Cash at bank and in hand	4	3,341	2,849
Debtors	5	78	382
		<u>3,419</u>	<u>3,231</u>
Creditors: amounts falling due within one year	6	<u>(1,319,780)</u>	<u>(8,825)</u>
Net current liabilities		(1,316,361)	(5,594)
Creditors: amounts falling due after more than one year	7	<u>-</u>	<u>(1,379,746)</u>
Net liabilities		(1,316,361)	(1,385,340)
Capital and reserves			
Called up share capital	8	32,025	32,025
Profit and loss account		<u>(1,348,386)</u>	<u>(1,417,365)</u>
Shareholders' deficit		(1,316,361)	(1,385,340)

On behalf of the board


Klaus Taraschka
Director



Jenoptik Infab Limited

Statement of changes in equity for the year ended 31 December 2015

	Share capital STG£	Retained earnings STG£	Total STG£
At 1 January 2014	32,025	(1,514,244)	(1,482,219)
Total comprehensive income for the year			
Profit for the year		96,879	96,879
	<hr/>	<hr/>	<hr/>
At 31 December 2014	32,025	(1,417,365)	(1,385,340)
Total comprehensive income for the year			
Profit for the year	-	68,979	68,979
	<hr/>	<hr/>	<hr/>
At 31 December 2015	32,025	(1,348,386)	(1,316,361)
	<hr/>	<hr/>	<hr/>



Jenoptik Infab Limited

Cash flow statement

for the year ended 31 December 2015

	<i>Notes</i>	2015 STG£	2014 STG£
Cash flows from operating activities			
Profit for the year		68,979	96,879
Foreign exchange gain		(77,254)	(102,843)
Decrease (increase) in trade and other debtors		304	(382)
Decrease in trade and other creditors		(1,357)	(1,600)
		<hr/>	<hr/>
Net cash used in operating activities		(9,328)	(7,946)
		<hr/>	<hr/>
Cash flows from financing activities			
Decrease in amounts due to other group undertakings		9,820	7,947
		<hr/>	<hr/>
Net cash from financing activities		9,820	7,947
		<hr/>	<hr/>
Net increase in cash and cash equivalents		492	1
Cash and cash equivalents at beginning of year		2,849	2,848
		<hr/>	<hr/>
Cash and cash equivalents at end of year	4	3,341	2,849
		<hr/>	<hr/>



Jenoptik Infab Limited

Notes

forming part of the financial statements

1 Accounting policies

Jenoptik Infab Limited (the "Company") is a company limited by shares and is incorporated and domiciled in the United Kingdom. The address of its registered office is 9 New Square, Lincoln's Inn, London WC2A 3QN, United Kingdom.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014 and updated in September 2015 except that the amendments arising from the implementation of the EU Accounting Directive in the UK have been disapplied. The presentation currency of these financial statements is Sterling.

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement, recognition or presentation adjustments. Accordingly, an explanation of how the transition to FRS 102 has affected financial position and financial performance of the Company is not required.

Judgements made by the directors in the application of these accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 11.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. On first time adoption of FRS 102, the company has not retrospectively changed its accounting under old UK GAAP for accounting estimates.

Measurement convention

The financial statements are prepared on the historical cost basis.

Going concern

The company has not traded in recent years and the directors are considering the possibility of winding up the company. No formal decision has yet been made by the directors in this regard. Accordingly the financial statements have been prepared on a going concern basis.

The parent company, M+W Facility Engineering GmbH, has indicated its willingness to provide the necessary financial support to the company to enable it to discharge its known current and future liabilities as they fall due for a period of at least one year from the date of approval of the financial statements.

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.



Jenoptik Infab Limited

Notes (continued)

1 Accounting policies (continued)

Basic financial instruments (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

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

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

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.

2 Statutory and other information

	2015 STG£	2014 STG£
Profit on ordinary activities before taxation has been arrived at after charging:		
Director's remuneration		



Jenoptik Infab Limited

Notes (continued)

3 Tax on profit on ordinary activities

No charge to corporation tax arises in the current year due to the availability of tax losses forward.

4 Cash and cash equivalents

	2015 STG£	2014 STG£
Cash at bank and in hand	3,341	2,849
Cash and cash equivalents per cash flow statement	3,341	2,849

5 Debtors

	2015 STG£	2014 STG£
Prepayments	78	382

6 Creditors: amounts falling due within one year

	2015 STG£	2014 STG£
Trade creditors	468	1,825
Accruals	7,000	7,000
Amounts due to group undertakings (see below)	1,312,312	-
	1,319,780	8,825

Amounts due to group undertakings are non-interest bearing and repayable on demand.

7 Creditors: amounts falling due after more than one year

	2015 STG£	2014 STG£
Amounts falling due to group undertakings	-	1,379,746



Jenoptik Infab Limited

Notes (continued)

8 Called up share capital

	2015 STG£	2014 STG£
<i>Authorised</i>		
1,000 deferred ordinary shares of STG£1 each	1,000	1,000
60,000 ordinary shares of US\$1 each	US\$60,000	US\$60,000
<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
	32,025	32,025

The holders of the deferred shares shall not be entitled to receive any dividends or attend at, receive notice of, speak or vote at any annual general meeting of the company. On a return of capital or otherwise, the holders of the deferred shares shall be entitled to a return of capital paid up on the deferred shares.

9 Related party transactions

The company is availing of the exemption available under "Section 33 Related party Disclosures" of Financial Reporting Standard 102 from disclosing transactions entered into between members of the group, where the company, as a party to the transaction, is a wholly owned member or the member is wholly owned by the company.

Transactions with key management personnel

The company's key management is its director. The company's director did not receive any compensation during the year or the prior year.

10 Control

The company is a subsidiary of M+W Facility Engineering GmbH, a company incorporated and operating in Germany. The ultimate parent undertaking is M+W Group GmbH, a company incorporated and operating in Germany.

11 Accounting estimates and judgements

In the opinion of the director, there are no significant sources of estimation uncertainty at the balance sheet date that may cause material adjustment to the carrying amounts of assets or liabilities within the next financial year.

12 Approval of financial statements

The financial statements were approved by the board on 22 September 2016.