

Jenoptik Infab Limited

Director's report and financial statements

Year ended 31 December 2013

Registered number: 2967287

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Jenoptik Infab Limited

Directors' 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 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 2013.

Strategic report

The Company has availed of the exemption available under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 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. 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.

Director, secretary and their interests

The director and secretary who held office at 31 December 2013 had no interests in the share capital of the company or group companies at the beginning and end of the financial year.

On 31 May 2013, Andrew Jackson resigned as a director of the company.

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 of the company.

Jenoptik Infab Limited

Director's report *(continued)*

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 Taraschka
Director

12 September 2014

Jenoptik Infab Limited

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

The directors are responsible for preparing the Directors' 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

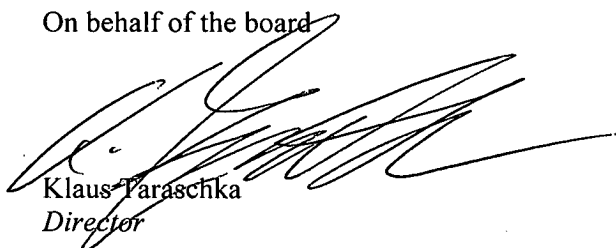
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in the basis of preparation note on page 9, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

The directors are responsible for keeping adequate accounting records that 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



Klaus Taraschka
Director



KPMG
Audit
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 2013 which comprise the Profit and Loss Account, the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (UK 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 set out on page 4, 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 Financial Reporting Council'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 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 2013 and of the company's loss 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.



KPMG
Audit
Odeon House
Eyre Square
Galway
Ireland

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

Opinion on other matters prescribed by the Companies Act 2006

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.

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 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.

Aubrey Mulveen
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
Odeon House, Eyre Square, Galway

12 September 2014

Jenoptik Infab Limited

Profit and loss account

for the year ended 31 December 2013

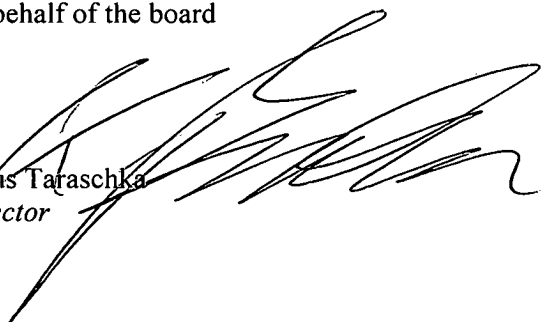
	<i>Note</i>	2013 STG£	2012 STG£
Net operating (loss) / profit		(39,464)	21,974
(Loss) / profit on ordinary activities before taxation	2	(39,464)	21,974
Tax on (loss) / profit on ordinary activities	3	-	-
(Loss) / profit for the financial year	6	(39,464)	21,974

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 directors have plans in place to wind down the company.

On behalf of the board

Klaus Taraschka
Director



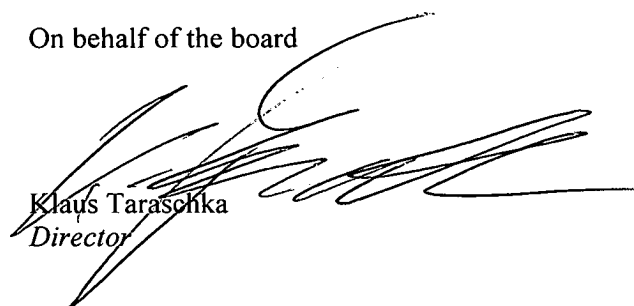
Jenoptik Infab Limited

Balance sheet

at 31 December 2013

	Note	2013 STG£	2012 STG£
Current assets			
Cash at bank and in hand		2,848	2,176
		<u>2,848</u>	<u>2,176</u>
Creditors: amounts falling due within one year	4	(1,485,067)	(1,444,931)
Net current liabilities		<u>(1,482,219)</u>	<u>(1,442,755)</u>
Net liabilities		<u>(1,482,219)</u>	<u>(1,442,755)</u>
Capital and reserves			
Called up share capital	5	32,025	32,025
Profit and loss account	6	(1,514,244)	(1,474,780)
Shareholders' deficit	7	<u>(1,482,219)</u>	<u>(1,442,755)</u>

On behalf of the board


Klaus Taraschka
Director

Jenoptik Infab Limited

Notes

forming part of the financial statements

1 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.

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) all 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

Notes (continued)

2 Statutory and other information

	2013 STG£	2012 STG£
(Loss)/profit on ordinary activities before taxation has been arrived at after charging/(crediting)		
Auditor's remuneration	2,570	2,570
Loss (gain) on foreign currency translation	31,853	(29,112)
Director's remuneration	-	-

3 Tax on (loss) / profit on ordinary activities

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

4 Creditors: amounts falling due within one year

	2013 STG£	2012 STG£
Accruals	10,425	10,464
Amounts due to group undertakings	1,474,642	1,434,467
	<u>1,485,067</u>	<u>1,444,931</u>

5 Called up share capital

	2013 STG£	2012 STG£
<i>Authorised</i>		
1,000 deferred ordinary shares of STG£1 each	<u>1,000</u>	<u>1,000</u>
60,000 ordinary shares of US\$1 each	<u>US\$60,000</u>	<u>US\$60,000</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>32,025</u>	<u>32,025</u>

Jenoptik Infab Limited

Notes (continued)

6 Profit and loss account

	2013 STG£	2012 STG£
Opening balance	(1,474,780)	(1,496,754)
(Loss) profit for financial year	(39,464)	21,974
Closing balance	(1,514,244)	(1,474,780)

7 Reconciliation of movement in shareholders' deficit

	2013 STG£	2012 STG£
Total recognised (losses) gains during the year	(39,464)	21,974
Opening shareholders' deficit	(1,442,755)	(1,464,729)
Closing shareholders' deficit	(1,482,219)	(1,442,755)

8 Controlling parties and related party transactions

The company is a subsidiary of M+W Equipment GmbH, a company incorporated and operating in Germany. The ultimate parent undertaking is M+W Group 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 12 September 2014.