

# Jenoptik Infab Limited

Director's report and financial statements

Year ended 31 December 2018

**Registered number: 02967287**

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# Jenoptik Infab Limited

## Director's report and financial statements

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# Jenoptik Infab Limited

## Director and other information

<b>Director</b>	Viktor Orgonyi
<b>Secretary</b>	Stephen Morrall
<b>Registered office</b>	9 New Square Lincoln's Inn London WC2A 3QN
<b>Auditor</b>	KPMG Chartered Accountants Dockgate Dock Road Galway Ireland
<b>Bankers</b>	Barclays Bank Plc Ashton House 497 Silbury Boulevard Milton Keynes MK9 2LD United Kingdom
<b>Company registration number</b>	02967287

# Jenoptik Infab Limited

## Director's report

The director presents his Director's report and the financial statements for the year ended 31 December 2018.

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

The company has not traded in the current or prior year. It is the intention of the director to carry out an orderly wind up of the company. To facilitate the elimination of the company's deficit in advance of any wind up, in October 2019, the company's parent undertaking, M+W Facility Engineering GmbH, agreed to capitalise the loans of STG£1,610,230, and the company agreed to issue, at a premium equal to the principal amount of the loan less the par value of the share, one deferred ordinary share of STG£1 each, in consideration of M+W Facility Engineering GmbH releasing and discharging the company from its obligations and liabilities in respect of the loans.

The results for the year are set out in the 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 (2017: £Nil).

### Director and secretary

The directors who held office during the year were as follows:

- Klaus Taraschka (resigned 16 November 2018)
- Viktor Orgonyi (appointed 16 November 2018)

### Political and charitable contributions

The company made no political or charitable donations nor incurred any political expenditure during the year.

### Small companies exemption

In preparing the Director's report, the director has taken the small companies exemption under Section 414 (B) of the Companies Act 2006 (Strategic Report and Director's report) Regulations 2013, not to prepare a Strategic Report for presentation with these financial statements.

### Disclosure of information to auditors

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.

### Post balance sheet events

In October 2019, the company's parent undertaking, M+W Facility Engineering GmbH, agreed to capitalise the loans of STG£1,610,230, and the company agreed to issue, at a premium equal to the principal amount of the loan less the par value of the share, one deferred ordinary share of STG£1 each, in consideration of M+W Facility Engineering GmbH releasing and discharging the company from its obligations and liabilities in respect of the loans.

# 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:

  
Viktor Orgonyi  
Director

30 October 2019

# 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 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 period. 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless he either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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 is responsible for such internal controls as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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:



Viktor Orgonyi  
Director



KPMG  
Audit  
Dockgate  
Dock Road  
Galway  
H91 V6RR  
Ireland

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

### Report on the audit of the financial statements

#### *Opinion*

We have audited the financial statements of Jenoptik Infab Limited for the year ended 31 December 2018 which comprise the Profit and loss account and other comprehensive income, the Balance sheet, the Statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

#### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Emphasis of matter - non-going concern basis of preparation*

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

#### *Other information*

The director is responsible for the other information presented in the Director's report together with the financial statements. The other information comprises the information included in the Director's report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.



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

### Report on the audit of the financial statements (*continued*)

#### **Other information** (*continued*)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the Director's report;
- in our opinion, the information given in the Director's report is consistent with the financial statements;
- in our opinion, the Director's report has been prepared in accordance with the Companies Act 2006.

#### **Matters on which we are required to report by exception**

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 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 these respects.

#### **Respective responsibilities and restrictions on use**

##### **Responsibilities of the director for the financial statements**

As explained more fully in the director's responsibilities statement set out on page 3, the director is responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless he either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.





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

### **Respective responsibilities and restrictions on use *(continued)***

#### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

#### ***The purpose of our audit work and to whom we owe our responsibilities***

Our 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.

David Meagher (Senior Statutory Auditor)  
for and on behalf of  
KPMG Statutory Auditor  
Dockgate, Dock Road, Galway, Ireland

30 October 2019

# Jenoptik Infab Limited

## Profit and loss account and other comprehensive income for the year ended 31 December 2018

	Note	2018 STG£	2017 STG£
Administrative expenses		1,918	860
Interest payable and similar income, net	4	(12,803)	(54,499)
		<hr/>	<hr/>
<b>Loss before taxation</b>		<b>(10,885)</b>	<b>(53,639)</b>
Tax on loss		-	-
		<hr/>	<hr/>
<b>Loss for the financial year</b>		<b>(10,885)</b>	<b>(53,639)</b>
Other comprehensive income		-	-
		<hr/>	<hr/>
<b>Total comprehensive expense for the year</b>		<b>(10,885)</b>	<b>(53,639)</b>
		<hr/>	<hr/>

# Jenoptik Infab Limited

## Balance sheet

as at 31 December 2018

	Note	2018 STG£	2017 STG£
<b>Current assets</b>			
Debtors	5	-	133
Cash at bank and in hand		4,041	4,046
		<u>4,041</u>	<u>4,179</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,610,230)	(1,599,483)
<b>Net liabilities</b>		<u>(1,606,189)</u>	<u>(1,595,304)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	32,025	32,025
Profit and loss account		(1,638,214)	(1,627,329)
<b>Shareholders' deficit</b>		<u>(1,606,189)</u>	<u>(1,595,304)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved for issue by the director on 30 October 2019.

  
Viktor Orgonyi  
Director

Company registered number: 02967287

# Jenoptik Infab Limited

## Statement of changes in equity for the year ended 31 December 2018

	Share capital STG£	Profit and loss account STG£	Total STG£
Balance at 31 December 2016	32,025	(1,573,690)	(1,541,665)
<b>Total comprehensive expense for the year</b>			
Loss for the year	-	(53,639)	(53,639)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	32,025	(1,627,329)	(1,595,304)
<b>Total comprehensive expense for the year</b>			
Loss for the year	-	(10,885)	(10,885)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2018</b>	<b>32,025</b>	<b>(1,638,214)</b>	<b>(1,606,189)</b>
	<hr/>	<hr/>	<hr/>

# Jenoptik Infab Limited

## Notes

### *to the financial statements*

#### **1 Significant accounting policies**

Jenoptik Infab Limited is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The company registration number is 02967287 and 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). There have been no material departures from that Standard. The functional currency and presentation currency of these financial statements is Sterling.

In the opinion of the directors, there are no significant judgements made in the application of these accounting policies that have a significant effect on the financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### **Measurement convention**

The financial statements are prepared on the historical cost basis.

#### **Going concern**

It is the intention of the director to carry out an orderly wind up of the company. To facilitate the elimination of the company's deficit in advance of any wind up, in October 2019, the company's parent undertaking, M+W Facility Engineering GmbH, agreed to capitalise the loans of STG£1,610,230, and the company agreed to issue, at a premium equal to the principal amount of the loan less the par value of the share, one deferred ordinary share of STG£1 each, in consideration of M+W Facility Engineering GmbH releasing and discharging the company from its obligations and liabilities in respect of the loans.

The financial statements are prepared on a wind-up basis of accounting where assets are stated at their estimated recoverable amounts. Given that the company did not trade during the period or in the subsequent period to date, there was no material effect on the financial statements.

The company's parent undertaking, 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 the period until the date of wind up.

#### **Basic financial instruments**

##### **Trade and other debtors/creditors**

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less 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.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances, demand deposits and other short term high liquid investments regardless of maturity.

# Jenoptik Infab Limited

## Notes (continued)

### 1 Significant accounting policies (continued)

#### 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.

#### Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS102 and, as a result, has elected not to prepare a cash flow statement.

#### Related party transactions

The company discloses transactions with related parties which comprise directors, directors of the holding company, associates and non-wholly owned subsidiaries within the same group. It does not disclose transactions with members of the same group that are wholly owned.

### 2 Directors' remuneration

	2018 STG£	2017 STG£
Emoluments	-	-

### 3 Employees

The company had no employees in the current or prior year.

# Jenoptik Infab Limited

## Notes (continued)

<b>4 Interest payable and similar expenses</b>	<b>2018 STG£</b>	<b>2017 STG£</b>
Net foreign exchange losses	<b>12,803</b>	54,499
	<hr/>	<hr/>
<b>5 Debtors</b>	<b>2018 STG£</b>	<b>2017 STG£</b>
<i>All falling due within one year</i>		
Prepayments	-	133
	<hr/>	<hr/>
<b>6 Creditors: amounts falling due within one year</b>	<b>2018 STG£</b>	<b>2017 STG£</b>
Accruals	-	4,000
Amounts owed to group undertakings (see below)	<b>1,610,230</b>	1,595,483
	<hr/>	<hr/>
	<b>1,610,230</b>	1,599,483
	<hr/>	<hr/>
Amounts owed to group undertakings are unsecured, non-interest bearing and payable on demand.		
<b>7 Called up share capital</b>	<b>2018 US\$</b>	<b>2017 US\$</b>
60,000 ordinary shares of US\$1 each	<b>60,000</b>	60,000
	<hr/>	<hr/>
	<b>2018 STG£</b>	<b>2017 STG£</b>
<b>Authorised</b>		
1,000 deferred ordinary shares of STG£1 each	<b>1,000</b>	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
51,000 ordinary shares of US\$1 each	<b>31,875</b>	31,875
150 deferred ordinary shares of STG£1 each	<b>150</b>	150
	<hr/>	<hr/>
	<b>32,025</b>	32,025
	<hr/>	<hr/>

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.

# Jenoptik Infab Limited

## Notes *(continued)*

### **8 Holding undertaking of smallest group preparing group financial statements**

The smallest group in which the results of the company are consolidated is that headed by M+W Group GmbH, with a registered office at Loewentorbogen 9b, 70376 Stuttgart, Germany. The consolidated financial statements are available from [www.bundesanzeiger.de](http://www.bundesanzeiger.de).

### **9 Events after the end of the financial year**

In October 2019, the company's parent undertaking, M+W Facility Engineering GmbH, agreed to capitalise the loans of STG£1,610,230, and the company agreed to issue, at a premium equal to the principal of the loan less the par value of the share, one deferred ordinary share of STG£1 each, in consideration of M+W Facility Engineering GmbH releasing and discharging the company from its obligations and liabilities in respect of the loans.

### **10 Approval of financial statements**

The board of directors approved these financial statements on 30 October 2019.