

Jenoptik Infab Limited

Directors' report and
financial statements

Year ended 31 December 2017

Registered number: 2967287



Jenoptik Infab Limited

Director's report and financial statements

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Jenoptik Infab Limited

Director and other information

Director	Viktor Orgonyi
Secretary	Stephen Morrall
Registered office	9 New Square Lincoln's Inn London WC2A 3QN
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 2017.

Strategic report

The company has availed of the small companies exemption available under Section 414(B) of the Companies Act 2006 not to prepare a Strategic Report.

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 directors intend to carry out an orderly wind up of the company and are currently exploring how this might be best achieved. It is expected that, in advance of any such wind up, the company's deficit will be eliminated.

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 and secretary

The director who held office during the year was Klaus Taraschka. Klaus Taraschka resigned on 16 November 2018 and was replaced by Viktor Orgonyi. The secretary of the company during the year and subsequent to the year end was Stephen Morrall.

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


Viktor Orgonyi
Director

18 December 2018

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 they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company and of its profit or loss for that year. 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;
- 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss 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 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. The director is also responsible for preparing a director's report that complies with the requirements of the Companies Act 2006.

On behalf of the board


Viktor Orgonyi
Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

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

1 Report on the audit of the financial statements

Opinion

We have audited the financial statements of Jenoptik Infab Limited ('the company') for the year ended 31 December 2017 set out on pages 7 to 12, which comprise the statement of 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*.

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 2017 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*; 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.

We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Other information

The director is responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the director's report. 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*)

1 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 directors report;
- in our opinion, the information given in the directors' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in regard to these matters.

2 Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



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

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

Auditor's responsibilities for the audit of the financial statements (continued)

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

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

18 December 2018

Jenoptik Infab Limited

Statement of profit and loss account and other comprehensive income for the year ended 31 December 2017

	<i>Note</i>	2017 STG£	2016 STG£
Administration expenses		860	(11,979)
Foreign exchange loss		(54,499)	(213,325)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	(53,639)	(225,304)
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss for the financial year		(53,639)	(225,304)
Other comprehensive income		-	-
		<hr/>	<hr/>
Total comprehensive loss for the year		(53,639)	(225,304)
		<hr/>	<hr/>

Jenoptik Infab Limited

Balance sheet

as at 31 December 2017

	Note	2017 STG£	2016 STG£
Current assets			
Cash at bank and in hand		4,046	3,774
Debtors	4	133	112
		<hr/>	<hr/>
		4,179	3,886
Creditors: amounts falling due within one year	5	(1,599,483)	(1,545,551)
		<hr/>	<hr/>
Net liabilities		(1,595,304)	(1,541,665)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	32,025	32,025
Profit and loss account		(1,627,329)	(1,573,690)
		<hr/>	<hr/>
Shareholders' deficit		(1,595,304)	(1,541,665)
		<hr/>	<hr/>

On behalf of the board


Viktor Örgönyi
Director

Company registered number: 2967287

Jenoptik Infab Limited

Statement of changes in equity for the year ended 31 December 2017

	Share capital STG£	Profit and loss account STG£	Total STG£
At 31 December 2015	32,025	(1,348,386)	(1,316,361)
Total comprehensive loss for the year			
Loss for the year	-	(225,304)	(225,304)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	32,025	(1,573,690)	(1,541,665)
Total comprehensive loss for the year			
Loss for the year	-	(53,639)	(53,639)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	32,025	(1,627,329)	(1,595,304)
	<hr/>	<hr/>	<hr/>

Jenoptik Infab Limited

Notes

forming part of the financial statements

1 Accounting policies

Jenoptik Infab Limited 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 September 2015. The presentation currency of these financial statements is Sterling.

In the opinion of the directors, there are no significant judgements made by the directors 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

The directors intend to carry out an orderly wind up of the company and are currently exploring how this might be best achieved. It is expected that, in advance of any such wind up, the company's deficit will be eliminated.

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 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 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

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.

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Notes (continued)

1 Accounting policies (continued)

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

The company's ultimate parent undertaking, M+W Group GmbH, includes the company in its consolidated financial statements. Accordingly, a cash flow statement is not required to be prepared by the company.

2 Statutory and other information

	2017 STG£	2016 STG£
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Loss on ordinary activities before taxation has been arrived at after charging:

Director's remuneration

-	-
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3 Tax on loss profit on ordinary activities

No charge to corporation tax arises in the current year due to losses incurred.

A potential deferred tax asset exists which has not been recognised in these financial statements on the grounds that there is insufficient evidence that the asset will be recoverable.

4 Debtors

	2017 STG£	2016 STG£
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Prepayments

133	112
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Jenoptik Infab Limited

Notes (continued)

5 Creditors: amounts falling due within one year	2017	2016
	STG£	STG£
Accruals	4,000	7,000
Amounts due to group undertakings (see below)	1,595,483	1,538,551
	<hr/>	<hr/>
	1,599,483	1,545,551
	<hr/>	<hr/>

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

6 Called up share capital	2017	2016
	STG£	STG£
Authorised		
1,000 deferred ordinary shares of STG£1 each	1,000	1,000
	<hr/>	<hr/>
60,000 ordinary shares of US\$1 each	US\$60,000	US\$60,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
150 deferred ordinary shares of STG£1 each	150	150
51,000 ordinary shares of US\$1 each	31,875	31,875
	<hr/>	<hr/>
	32,025	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.

7 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.

8 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.

9 Approval of financial statements

The financial statements were approved by the board on 18 December 2018.