Leybold Optics UK Limited

Abbreviated accounts

Registered number 4023277

31 December 2011

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COMPANIES HOUSE

Contents

KPMG LLP

St James' Square
Manchester
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United Kingdom

Independent auditor's report to Leybold Optics UK Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Leybold Optics UK Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2009/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Mick Davies

Mick Davies (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
St James Square
Manchester
M2 6DS

23/7/2012

Abbreviated balance sheet
at 31 December 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible fixed assets	3		**1,953**		741
			1,953		741
Current assets					
Stocks		**471,246**		634,962	
Debtors		**494,640**		560,177	
Cash at bank		**17,621**		33,942	
		983,507		1,229,081	
Creditors: amounts falling due within one year		**(764,574)**		(893,463)	
Net current assets			**218,933**		335,618
Total assets less current liabilities			**220,886**		336,359
Capital and reserves					
Called up share capital	4		**500,000**		500,000
Profit and loss account			**(279,114)**		(163,641)
Shareholders' funds			**220,886**		336,359

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, were approved and authorised for issue by the board and were signed on its behalf by

D.J. Clegg 18th July 2012

D J Clegg
Director

The notes on pages 3 to 5 form part of these financial statements

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 group's financial statements

Basis of preparation and combination

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective January 2007)

Cash flow statement

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

Going Concern

The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within its current funding arrangements The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future Furthermore they have obtained a letter of support from the parent company which confirms they will continue to support the company for the foreseeable future and certainly for the 12 months from the date of signing the accounts Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant and machinery	-	20-50% straight line

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if 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

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse Deferred tax assets and liabilities are not discounted

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of transaction

Exchange gains and losses are recognised in the Profit and loss account

Stock and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities It is amortised to the Profit and Loss account over its estimated economic life of 10 years

Notes *(continued)*

1 Accounting policies *(continued)*

Pensions

The company contributes to a group stakeholder pension scheme Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

2 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2011 and 31 December 2011	**229,001**
Amortisation	
At 1 January 2011	(229,001)
Charge for year	-
At 31 December 2011	**(229,001)**
Net book value	
At 31 December 2011	-
At 31 December 2010	-

Goodwill has been written off in equal annual instalments over its estimated useful life of 10 years

Notes *(continued)*

3 Tangible fixed assets

	Other fixed Assets £
Cost	
At 1 January 2011	132,450
Additions	2,378
At 31 December 2011	**134,828**
Depreciation	
At 1 January 2011	(131,709)
Charge for the year	(1,166)
At 31 December 2011	**(132,875)**
Net book value	
At 31 December 2011	**1,953**
At 31 December 2010	741

4 Called up share capital

	2010 £	2009 £
Authorised		
1,000,000 ordinary shares of £1 each	**1,000,000**	1,000,000
Allotted, called up and fully paid		
500,000 ordinary shares of £1 each	**500,000**	500,000

5 Related party transactions

The company has taken advantage of the exemption under Financial Reporting Standard No 8 "Related party disclosures" from disclosing transactions with entities that are part of the group, where 90% or more of the voting rights of these entities are controlled within the Group

6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The directors regard EQT Partners AB, a company incorporated in Sweden, to be the ultimate parent undertaking