

REGISTERED NUMBER: 07165283 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
GENERAC MOBILE PRODUCTS UK LTD

TUESDAY



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FOR THE YEAR ENDED 31 DECEMBER 2016

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GENERAC MOBILE PRODUCTS UK LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

N R Dickinson
A Rossi
N Pagliai

REGISTERED OFFICE:

11 Garamonde Drive
Wymbush
Milton Keynes
MK8 8DF

REGISTERED NUMBER:

07165283 (England and Wales)

AUDITORS:

Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their strategic report for the year ended 31 December 2016.

REVIEW OF BUSINESS

The statement of comprehensive income is set out on page 7 and shows a turnover of £8,379,503 (2015: £13,408,200) and a loss before tax of £358,919 (2015: profit before tax of £709,056).

PRINCIPAL RISKS AND UNCERTAINTIES

The company's principal financial instrument is cash. The company has various other financial instruments such as trade debtors and trade creditors which arise directly from its operations.

It is the company's policy that no trading in financial instruments should be undertaken. The main risks arising from the company's instruments are credit risk and foreign exchange risk.

Credit risk:

Trade debtors are monitored on an ongoing basis to minimise the company's exposure to bad debts. Credit risk is also mitigated by using the parent company's credit insurance facilities.

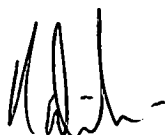
Foreign exchange risk:

Due to sales to customers outside the UK, the company's profits can be affected by movements in the exchange rates. The company does not hedge against exposure, instead it now maintains a foreign currency bank account in order to mitigate its exposure to movements in foreign currency. Supplies from the company's parent company in Italy are invoiced in sterling and thus the foreign exchange risk is borne by the parent company.

Customer concentration:

The company relies on a small number of large customers. Whilst these customers formed a large part of the company's sales revenue in 2016, the company is looking to diversify into other sectors and to continue to increase its customer base.

ON BEHALF OF THE BOARD:



.....
N R Dickinson - Director

Date:

16/2/17

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the import and distribution of lighting towers for use in the construction industry.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2016.

DIRECTORS

The directors who have held office during the period from 1 January 2016 to the date of this report are as follows:

R Navarro Ropero - resigned 16 December 2016

P Tacconi - resigned 23 December 2016

N R Dickinson - appointed 16 December 2016

A Rossi - appointed 16 December 2016

N Pagliai was appointed as a director after 31 December 2016 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

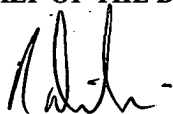
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

AUDITORS

The auditors, Smith Hodge & Baxter, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....X
N R Dickinson - Director

Date:

16/2/17

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GENERAC MOBILE PRODUCTS UK LTD

We have audited the financial statements of Generac Mobile Products UK Ltd for the year ended 31 December 2016 on pages seven to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 Auditing Practices Board'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's 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 Strategic Report and the Report of the Directors 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 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the Strategic Report and the Directors' Report have been prepared in accordance with the applicable legal requirements.

In light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GENERAC MOBILE PRODUCTS UK LTD**

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.

Caroline Armstrong (Senior Statutory Auditor)
for and on behalf of Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

Date: 21st February 2017

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

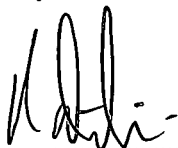
	Notes	2016 £	2015 £
TURNOVER	3	8,379,503	13,408,200
Cost of sales		<u>7,782,191</u>	<u>12,048,530</u>
GROSS PROFIT		597,312	1,359,670
Administrative expenses		<u>959,060</u>	<u>654,780</u>
		(361,748)	704,890
Other operating income		<u>-</u>	<u>634</u>
OPERATING (LOSS)/PROFIT	5	(361,748)	705,524
Interest receivable and similar income		<u>2,829</u>	<u>3,532</u>
(LOSS)/PROFIT BEFORE TAXATION		(358,919)	709,056
Tax on (loss)/profit	7	<u>(67,164)</u>	<u>145,643</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(291,755)	563,413
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(291,755)</u>	<u>563,413</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	8	30,154	32,479
CURRENT ASSETS			
Stocks	9	2,491,426	1,106,802
Debtors	10	5,875,214	6,833,201
Cash at bank and in hand		1,429,618	1,301,500
		<u>9,796,258</u>	<u>9,241,503</u>
CREDITORS			
Amounts falling due within one year	11	<u>7,892,063</u>	<u>7,047,878</u>
NET CURRENT ASSETS		<u>1,904,195</u>	<u>2,193,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,934,349</u></u>	<u><u>2,226,104</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	1	1
Retained earnings	14	<u>1,934,348</u>	<u>2,226,103</u>
SHAREHOLDERS' FUNDS		<u><u>1,934,349</u></u>	<u><u>2,226,104</u></u>

The financial statements were approved by the Board of Directors on 16/2/17 and were signed on its behalf by:



N R Dickinson - Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	1	1,662,690	1,662,691
Changes in equity			
Total comprehensive income	-	563,413	563,413
Balance at 31 December 2015	1	2,226,103	2,226,104
Changes in equity			
Total comprehensive income	-	(291,755)	(291,755)
Balance at 31 December 2016	1	1,934,348	1,934,349

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	209,081	(207,077)
Tax paid		(78,498)	(127,937)
Net cash from operating activities		<u>130,583</u>	<u>(335,014)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,294)	(3,681)
Interest received		2,829	3,532
Net cash from investing activities		<u>(2,465)</u>	<u>(149)</u>
Increase/(decrease) in cash and cash equivalents		<u>128,118</u>	<u>(335,163)</u>
Cash and cash equivalents at beginning of year	2	1,301,500	1,636,663
Cash and cash equivalents at end of year	2	<u><u>1,429,618</u></u>	<u><u>1,301,500</u></u>

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
(Loss)/profit before taxation	(358,919)	709,056
Depreciation charges	7,618	8,483
Finance income	(2,829)	(3,532)
	(354,130)	714,007
(Increase)/decrease in stocks	(1,384,624)	1,882,769
Decrease/(increase) in trade and other debtors	957,987	(1,577,710)
Increase/(decrease) in trade and other creditors	989,848	(1,226,143)
Cash generated from operations	209,081	(207,077)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	1,429,618	1,301,500

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	1,301,500	1,636,663

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Generac Mobile Products UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on physical delivery of the goods to the customer.

Interest and dividends receivable

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Rent to buy

In instances where units of stock are hired out for a period of 6 months under a rent to buy scheme prior to sale, they have been included in purchases and stock until sold.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in value.

3. TURNOVER

The turnover and loss (2015 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2016	2015
	£	£
United Kingdom	8,100,900	13,267,233
Europe	278,603	140,967
	<u>8,379,503</u>	<u>13,408,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. EMPLOYEES AND DIRECTORS

	2016	2015
	£	£
Wages and salaries	331,641	289,455
Social security costs	31,021	25,295
Other pension costs	5,470	-
	<u>368,132</u>	<u>314,750</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Office and management	7	8
Warehouse and distribution	1	1
	<u>8</u>	<u>9</u>

	2016	2015
	£	£
Directors' remuneration	10,833	75,351
Directors' pension contributions to money purchase schemes	217	-
	<u></u>	<u></u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>-</u>
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The directors' emoluments above represent the total key management personnel compensation in each year.

5. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging/(crediting):

	2016	2015
	£	£
Hire of plant and machinery	63,421	54,007
Depreciation - owned assets	7,619	8,482
Auditors' remuneration	8,500	12,750
Foreign exchange differences	904	(634)
Stocks recognised as an expense	<u>7,666,321</u>	<u>11,896,892</u>

6. EXCEPTIONAL ITEMS

Cost of sales includes a provision of £240,756 (2015: £Nil) for the impairment of stocks recognised in the loss for the year.

Administrative costs include £180,530 (2015: £Nil) in respect of consideration payable for the agreement to transfer possession of goods from a former customer's administrators back to the company together with the associated legal costs.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	-	145,643
Corporation tax - Adjustment re previous year	(67,164)	-
	<u>(67,164)</u>	<u>-</u>
Tax on (loss)/profit	<u>(67,164)</u>	<u>145,643</u>

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
(Loss)/profit before tax	<u>(358,919)</u>	<u>709,056</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.240%)	(71,784)	143,513
Effects of:		
Expenses not deductible for tax purposes	4,748	1,193
Depreciation in excess of capital allowances	690	937
Utilisation of tax losses	(566)	-
Adjustments to tax charge in respect of previous periods	(67,164)	-
Tax losses arising in the year	66,912	-
	<u>(67,164)</u>	<u>145,643</u>
Total tax (credit)/charge	<u>(67,164)</u>	<u>145,643</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2016	5,981	22,572	22,670	21,833	73,056
Additions	266	1,517	-	3,511	5,294
	<u>6,247</u>	<u>24,089</u>	<u>22,670</u>	<u>25,344</u>	<u>78,350</u>
At 31 December 2016	<u>6,247</u>	<u>24,089</u>	<u>22,670</u>	<u>25,344</u>	<u>78,350</u>
DEPRECIATION					
At 1 January 2016	4,171	9,662	12,984	13,760	40,577
Charge for year	475	2,363	2,220	2,561	7,619
	<u>4,646</u>	<u>12,025</u>	<u>15,204</u>	<u>16,321</u>	<u>48,196</u>
At 31 December 2016	<u>4,646</u>	<u>12,025</u>	<u>15,204</u>	<u>16,321</u>	<u>48,196</u>
NET BOOK VALUE					
At 31 December 2016	<u>1,601</u>	<u>12,064</u>	<u>7,466</u>	<u>9,023</u>	<u>30,154</u>
At 31 December 2015	<u>1,810</u>	<u>12,910</u>	<u>9,686</u>	<u>8,073</u>	<u>32,479</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

9. STOCKS

	2016 £	2015 £
Raw materials & finished goods	<u>2,491,426</u>	<u>1,106,802</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	5,726,876	6,807,114
Other debtors	98,139	-
Prepayments and accrued income	50,199	26,087
	<u>5,875,214</u>	<u>6,833,201</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	78,677	113,762
Amounts owed to group undertakings	7,417,879	5,688,559
Tax	457	146,119
Social security and other taxes	19,053	(2,014)
VAT	278,201	1,050,161
Other creditors	3,559	1,988
Accruals and deferred income	94,237	49,303
	<u>7,892,063</u>	<u>7,047,878</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2015 £
Within one year	61,905	44,829
Between one and five years	133,002	149,430
	<u>194,907</u>	<u>194,259</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

14. RESERVES

	Retained earnings £
At 1 January 2016	2,226,103
Deficit for the year	(291,755)
	<hr/>
At 31 December 2016	1,934,348
	<hr/>

15. ULTIMATE PARENT COMPANY

The directors' regard Generac Mobile Products Srl (incorporated in Italy) as being the intermediate parent company. The company's registered office is Via Stazione. 3 Bis, 27030 Villanova d'Ardenghi (PV), Italy.

The directors' regard Generac Power systems Inc (incorporated in USA) as being the ultimate parent company. Copies of the group accounts of Generac Power Systems Inc are available online at www.generac.com. The company's registered office is S45W29290 Highway 59, Waukesha, WI53189, USA.

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of directors of the Generac Power Systems Inc, the company's ultimate parent undertaking.