

Partnership Registration No. OC307812 (England & Wales)

THYSSENKRUPP MARINE SYSTEMS LLP
MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016



THYSSENKRUPP MARINE SYSTEMS LLP

PARTNERSHIP INFORMATION

Designated member

thyssenkrupp Marine Systems GmbH

Member

thyssenkrupp Technologies Beteiligungen GmbH

Partnership number

OC307812

Registered office

Third Floor
Friars Gate 1
1011 Stratford Road
Shirley
B90 4BN

Independent Auditors

PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

Bankers

Commerzbank AG
London Branch
Commerzbank House
23 Austin Friars
London
EC2J 2JD

THYSSENKRUPP MARINE SYSTEMS LLP

CONTENTS

	Page
Members' Report	1
Independent Auditors' Report	2-3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Cash Flows	6
Notes to the Financial Statements	7-17

THYSSENKRUPP MARINE SYSTEMS LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

The members present their report and the audited financial statements, together with the Auditors' Report, for the year ended 30 September 2016.

Principal activities and review of the business

The principal activity of the LLP is the management of a number of indirect offset and agency agreements related to submarine contracts of the designated member.

The financial statements include recognition of success fees due to the LLP on the signing of the contracts. Other revenues and associated costs relating to these contracts are recognised by the LLP over the life of the contracts.

Members

The following members held office since 1 October 2015 and until the date of signing:

thyssenkrupp Marine Systems GmbH
thyssenkrupp Technologies Beteiligungen GmbH

The capital introduced by the LLP's members is not repayable to the members during the existence of the LLP. The capital introduced is only available for repayment on the cessation of the LLP or the withdrawal of a member from the LLP, as laid down in the Partnership Agreement.

Independent Auditors

In accordance with section 485 of the Companies Act 2006, a resolution proposing that PricewaterhouseCoopers LLP be re-appointed as auditors will be presented at the General Meeting.

Statement of member's responsibilities in respect of financial statements

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

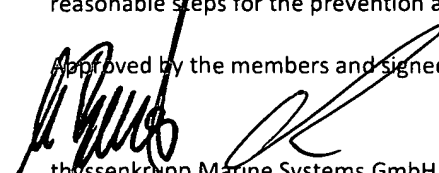
Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law, as applied to limited liability partnerships, the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing the financial statements, the members are required to:

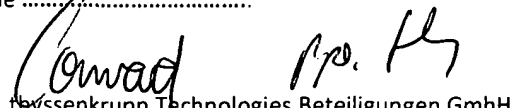
- select suitable accounting policies and then apply them consistently;
- state whether applicable IFRSs as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations.

The members are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members and signed on their behalf on the


thyssenkrupp Marine Systems GmbH
Designated member


thyssenkrupp Technologies Beteiligungen GmbH
Member

THYSSENKRUPP MARINE SYSTEMS LLP
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE
SYSTEMS LLP REPORT ON THE FINANCIAL STATEMENTS

Report on the financial statements

Our opinion

In our opinion, thyssenkrupp Marine Systems LLP's financial statements (the "financial statements"):

- give a true and fair view of the state of the limited liability partnership's affairs as at 30 September 2016 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

What we have audited

The financial statements, included within the Member's Report and Financial Statements (the "Annual Report"), comprise:

- the statement of financial position as at 30 September 2016;
- the statement of comprehensive income for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is IFRSs as adopted by the European Union, and applicable law.

In applying the financial reporting framework, the members have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

THYSSENKRUPP MARINE SYSTEMS LLP
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE
SYSTEMS LLP REPORT ON THE FINANCIAL STATEMENTS

Responsibilities for the financial statements and the audit

Our responsibilities and those of the members

As explained more fully in the Members' Responsibilities Statement set out on page 1, the members 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report, including the opinion, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

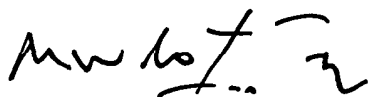
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the members; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the members' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

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.



Mike Robinson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Birmingham

30 June 2017

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Note		Year ended	Year ended
		30 September 2016	30 September 2015
		€	€
2	Revenue	9,725,875	16,314,092
	Cost of Sales	(6,813,524)	(12,303,128)
	Gross Profit	2,912,351	4,010,964
	Administrative expenses	(837,762)	24,145
6	Other Income	4,215	-
	Dividend Payment	(15,000)	15,091
4	Interest payable	(70,000)	(66,162)
5	Interest Receivable	928	-
	Total comprehensive (loss)/income for the period before interest on members' loans	1,994,732	3,984,038
	Finance cost	-	-
	Corporation Tax	-	-
12	Total comprehensive income for the period available for division among members	1,994,732	3,984,038


Notes on pages 7 to 16 form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016**

Note		30 September 2016		30 September 2015	
		€	€	€	€
	Non-current assets				
8	Property, plant and equipment		-		-
9	Investments		-		-
	Current assets				
10	Trade and other receivables	5,245,424		12,000,850	
11	Cash and cash equivalents	6,648,502		7,446,607	
			11,893,926		19,447,457
	Total assets		11,893,926		19,447,457
	MEMBERS' INTERESTS AND LIABILITIES				
	Members' other interests				
12	Members' capital		1,031,702		1,031,702
12	Profit for the period		1,994,732		3,984,038
			3,026,434		5,015,740
	Current liabilities				
13	Trade and other payables	8,650,113		13,789,495	
	Non-Current Liabilities				
14	Trade and other payables	217,379		642,222	
	Total liabilities		8,867,492		14,431,717
	Total members' interests and liabilities		11,893,926		19,447,457
12	Total members' interests				
	Members' other interests		3,026,434		5,015,740
	Amounts due from members		(1,885,933)		(5,869,971)
			1,140,501		(854,231)

The financial statements were approved by the Board on the and signed on its behalf by:


thyssenkrupp Marine Systems GmbH
Designated member


thyssenkrupp Technologies Beteiligungen GmbH
Member

Date authorised by the Executive Board for issue: June 28th 2017
Partnership Registration No. OC307812

Notes on pages 7 to 16 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Notes	Year ended 30 September 2016 €	Year ended 30 September 2015 €
Cash flows from operating activities		
Net profit for period	1,994,732	3,984,038
Adjustments for:		
8 Depreciation of property, plant and equipment	-	3,384
4 Finance costs	70,000	66,162
5 Interest Received	(928)	-
	<hr/>	<hr/>
	2,063,804	4,053,584
10 Decrease/(increase) in prepayments and other receivables	2,771,388	1,008,052
13 (Decrease) in trade and other payables	(5,564,225)	(2,495,901)
	<hr/>	<hr/>
Net cash (outflows) from operating activities	(729,033)	2,565,735
	<hr/>	<hr/>
Cash flows from investing activities		
Transfer Colombian Fixed Assets to TKMS GmbH	-	3,894
5 Interest received	928	-
	<hr/>	<hr/>
Net cash inflows from investing activities	928	3,894
	<hr/>	<hr/>
Cash flows from financing activities		
4 Interest paid	(70,000)	(66,162)
Loan from TKMS GmbH		
	<hr/>	<hr/>
Net cash outflows from financing activities	(70,000)	(66,162)
	<hr/>	<hr/>
11 Net (decrease) in cash and cash equivalents	(798,105)	2,503,467
11 Cash and cash equivalents at the beginning of period	7,446,607	4,943,140
	<hr/>	<hr/>
11 Cash and cash equivalents at the end of period	6,648,502	7,446,607
	<hr/>	<hr/>

Notes on pages 7 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting Policies

a) Accounting convention

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union, the LLP SORP (March 2010) and with those parts of the Companies Act 2006 applicable to limited liability partnerships (LLPs) reporting under IFRS. The financial statements have been prepared on an accruals basis and on the basis that the LLP is a going concern. The functional currency of the company changed from GBP to Euros on 1st October 2015, this is due to a material amount of the accounts being in Euros.

b) Revenue

Revenue comprises fees due to the LLP for the successful negotiation and execution of contracts for the sale of naval vessels and submarines, net of VAT and trade discounts.

The fees due to the LLP in relation to successful contracts comprise an initial success fee, which is recognised on the signing of a contract, plus fees recognised over the life of those contracts. The naval vessels and submarines are supplied by one of the member companies, thyssenkrupp Marine Systems GmbH, which accounts for its own revenue from those contracts under the percentage of completion (POC) method of accounting.

Property, plant and equipment

Plant and equipment is carried at cost less provision for depreciation.

c) Depreciation

Depreciation is provided on property, plant and equipment at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Improvements to Leasehold	- straight line over the life of the lease
Plant and equipment	- 20%/33% straight line

The depreciation methods and the useful lives and residual values on which depreciation is based are reviewed annually.

d) Leasing commitments

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term. Increase in annual rentals following rent reviews are recognised over the remaining lease term from the time they take effect. Lease incentives are recognised as a reduction of rental expense over the contracted lease term.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting Policies continued

f) Foreign currency translation

Monetary assets and liabilities denominated 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 recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of comprehensive income.

g) Cash and cash equivalents

Cash and cash equivalents comprise current bank balances with banks. For the purpose of the cash flow statement, cash equivalents are as defined above, net of outstanding bank overdrafts.

h) Accounting standards issued but not yet adopted

Standards issued but not yet effective

Standards issued but not yet effective up to the date of issuance of the Company's financial statements are listed below. This listing is of standards and interpretations issued, which the Company reasonably expects to be applicable at a future date. The company intends to adopt those standards when they become effective.

International Accounting Standard (IAS/IFRS)	Effective Date
IFRS 11 Joint Arrangements	1 January 2016
IAS 38 Intangible Assets	1 January 2016
IAS 27 Separate Financial Statements	1 January 2016
IFRS 10 Consolidated Financial Statements	1 January 2016
IAS 28 Investments in associates and joint ventures	1 January 2016
IFRS 9 Financial Instruments	1 January 2018
IFRS 15 Revenue contracts with customers	1 January 2018

In so far as they are relevant to the company's operations, future adoption of these standards as they become effective is not expected to have a material impact on the financial statements of the company. The above standards and amendments to standards are not expected to have a significant impact on the LLP.

i) Group financial statements

These financial statements present information about the LLP as an individual undertaking and not about its group. Consolidated group financial statements have not been prepared due to the only subsidiary undertaking being immaterial.

j) Going Concern

The members have provided confirmation of their intention to support the LLP for the foreseeable future and in particular manage short term cash flow requirements on individual contracts. In light of the confirmation they consider it appropriate to prepare the financial statements on a going concern basis.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2.	Revenue	Year ended 2016 €	Year ended 2015 €
	Geographical market		
	South America	-	4,924,703
	Asia	6,859,538	5,178,041
	Europe	241,337	2,016,051
	Africa	2,625,000	4,195,297
		<hr/>	<hr/>
		9,725,875	16,314,092
		<hr/>	<hr/>
3.	Loss from operations	Year ended 2016 €	Year ended 2015 €
	Loss from operations is shown after charging/crediting:		
	Auditors' remuneration	17,938	21,666
	Loss/(profit) on foreign currency	2,493	(273,619)
	Depreciation of property, plant and equipment (note 7)	-	3,384
		<hr/>	<hr/>
4.	Interest payable	Year ended 2016 €	Year ended 2015 €
	Other interest payable	70,000	66,162
		<hr/>	<hr/>
5.	Interest Received	Year ended 2016 €	Year ended 2015 €
	Bank and other interest received	928	-
		<hr/>	<hr/>
6.	Other income	Year ended 2016 €	Year ended 2015 €
	Other Income Columbia Office	4,215	-
		<hr/>	<hr/>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

7. Members' shares of profits and losses

Profits and losses are divided among the members, in accordance with the partnership agreement, after the end of the year/period.

	2016 Number	2015 Number
Average number of members	2	2
	<hr/>	<hr/>
	2016 €	2015 €
Average profit per member before interest on members' capital	997,366	1,471,106
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

8. Property, plant and equipment

	Improvements to leasehold €	Plant and Equipment €	Total €
As at 30 September 2016			
Cost			
At 01.10.15	-	-	-
Additions	-	-	-
Transferred to TKMS GmbH	-	-	-
At 30.09.16	-	-	-
Depreciation			
At 01.10.15	-	-	-
Charge for period	-	-	-
Transferred to TKMS GmbH	-	-	-
At 30.09.16	-	-	-
Net Book Value			
At 30.09.16	-	-	-
At 30.09.15	-	-	-
As at 30 September 2015			
At 01.10.14	-	110,251	110,251
Additions	-	-	-
Transferred to TKMS GmbH	-	(110,251)	(110,251)
At 30.09.15	-	-	-
Depreciation			
At 01.10.14	-	102,972	102,972
Charge for period	-	3,384	3,384
Transferred to TKMS GmbH	-	(106,356)	(106,356)
At 30.09.15	-	-	-
Net Book Value			
At 30.09.15	-	-	-
At 30.09.14	-	7,278	7,278

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

9. Investments

	Shares in group undertakings and participating interests
Cost	€
As at 1 October 2015	-
Additions	-
As At 30 September 2016	-
Provisions for diminution in value	
As At 1 October 2015	
India Investment impairment	-
As At 30 September 2016	-
Net book value	
At 30 September 2015 & 30 September 2016	-

Holdings of more than 20%

The LLP holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Class	Shares held %
Subsidiary undertakings			
thyssenkrupp Marine Systems India Private Limited	India	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and Reserves 30 September 2016 €	Profit for the year 30 September 2016 €
thyssenkrupp Marine Systems India Private Limited	Support services	208,302	148,500

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

10.	Trade and other receivables	2016 €	2015 €
	Current assets		
	Receivables from members (note 12)	1,885,934	5,869,971
	Trade receivables	-	2,767,417
	Other receivables	-	3,972
	Prepayments	3,359,490	3,359,490
		<hr/>	<hr/>
		5,245,424	12,000,850
		<hr/>	<hr/>

11. Cash and cash equivalents

	At 01.10.14 €	Cash flow €	At 30.09.15 €	Cash flow €	At 30.09.16 €
Cash at bank and in hand	4,943,141	2,503,466	7,446,607	(798,105)	6,648,502
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,943,141	2,503,466	7,446,607	(798,105)	6,648,502
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

12. Members' interests

	Profits/(Losses) to be divided	Members' Capital	Total Equity	Amounts due to/(from) members	Total members' interests
	€	€	€	€	€
At 01.10.14	477,858	1,031,702	1,509,560	(6,347,829)	(4,838,269)
Allocation of prior year (profits)/losses	(477,858)	-	(477,858)	477,858	-
	-	1,031,702	1,031,702	(5,869,971)	(4,838,269)
Profit of the current period	3,984,038	-	3,984,038	-	3,984,038
At 30.09.15	3,984,038	1,031,702	5,015,740	(5,869,971)	(854,231)
Allocation of prior year (profits)/losses	(3,984,038)	-	(3,984,038)	3,984,038	-
	-	1,031,702	1,031,702	(1,885,933)	(854,232)
Profits of the current period	1,994,732	-	1,994,732	-	1,994,732
At 30.09.16	1,994,732	1,031,702	3,026,434	(1,885,933)	1,140,501
Amounts due to Members					
Amounts due from Members				(1,885,933)	
				(1,885,933)	

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

13.	Trade and other payables	2016	2015
		€	€
	Trade payables (note 19)	424,844	2,842,548
	Accruals	447,047	41,716
	Other payables	7,778,222	10,905,231
		<hr/>	<hr/>
		8,650,113	13,789,495
		<hr/>	<hr/>
14.	Non-Current Liabilities		
	Trade Payables (note 19)	217,379	642,222
		<hr/>	<hr/>
		217,379	642,222
		<hr/>	<hr/>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

15. Financial assets and liabilities

The LLP's financial instruments comprise borrowings, cash and cash equivalents and various items such as trade receivables, trade payables and accruals that arise directly from its operations.

The main purpose of these financial instruments is to finance the LLP's operations.

	2016	2015
Extent and nature of financial instruments	€	€

The LLP held the following financial assets at 30 September 2016:

Trade and other receivables including amounts owed by members	5,245,424	12,000,850
Cash in Hand and at Bank	6,648,502	7,446,607
	<hr/>	<hr/>
	11,893,926	19,447,457
	<hr/>	<hr/>

Financial liabilities

Financial liabilities comprise amounts owed to members, employee costs, and other liabilities arising from trading operations.

	2016	2015
	€	€

The LLP had the following financial liabilities at 30 September:

Trade and other payables	8,867,492	14,431,717
	<hr/>	<hr/>
	8,867,492	14,431,717
	<hr/>	<hr/>

Maturity of financial liabilities	€	€
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The maturity of the above financial liabilities at 30 September is as follows:

Within one year	8,650,113	13,789,494
After more than one year	217,379	642,223
	<hr/>	<hr/>
	8,867,492	14,431,717
	<hr/>	<hr/>

Borrowing facilities

At 30 September 2016, the LLP had no undrawn committed borrowing facilities (2015: None).

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

16. Employees	2016	2015
	Number	Number
The average monthly number of employees (excluding members) during the year/period was:		
Office and management	0	0
	<hr/>	<hr/>
Employee costs	2016	2015
	€	€
Wages and salaries	-	48,038
Social security costs	-	1,224
	<hr/>	<hr/>
	-	49,262
	<hr/>	<hr/>

17. Operating lease commitments

At the period end the LLP had no commitments to make payments under non-cancellable operating leases (2015: €nil).

Operating lease payments recognised in the Statement of Comprehensive Income for the period totalled €nil (2015: €nil).

18. Control

The company regarded by the directors as being the ultimate controlling company being thyssenkrupp Marine Systems GmbH and the immediate parent group undertaking is thyssenkrupp AG who are both incorporated in Germany. This is the largest and smallest group within which is consolidated. The consolidated financial statements of thyssenkrupp AG can be obtained from thyssenkrupp, Allee 1, Postfach 45063, 45143 Essen, Germany.

19. Related party transactions

At the statement of financial position date thyssenkrupp Marine Systems GmbH, a member, was owed €642,223 (2015: €3,484,769), included in trade payables and non-current liabilities, from the LLP. Also, thyssenkrupp Marine Systems GmbH owed €nil (2015: €2,670,000), included in trade receivables, to the LLP.