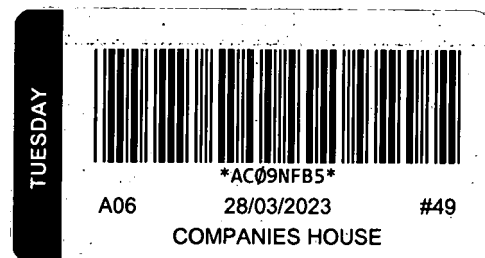


Registered number
01997178

Jauch Quartz U.K. (Components Division) Ltd

Filleted Accounts

31 December 2022



Jauch Quartz U.K. (Components Division) Ltd
Independent auditor's report
to the member of Jauch Quartz U.K. (Components Division) Ltd

Opinion

We have audited the accounts of Jauch Quartz U.K. (Components Division) Ltd (the 'company') for the year ended 31 December 2022 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been 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 accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the director's use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The director is responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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 director's report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the director's report has been prepared in accordance with applicable legal requirements.

Jauch Quartz U.K. (Components Division) Ltd
Independent auditor's report
to the member of Jauch Quartz U.K. (Components Division) Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of director's 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 prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

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

In preparing the accounts, 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.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In consideration of this it should be noted that laws and regulations fall into two groups. The first are those specific to the company (such as those impacting specific disclosure) and the second are more general to all businesses (such as health and safety). We identify and assess the risk of material misstatement of the financial statements in this regard and then design and perform audit procedures in response, this includes obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In support of this work, we undertake discussions with management and those charged with governance regarding actual and potential incidences of fraud in the year and how such incidences may manifest themselves; review procedures surrounding new legislation; perform audit procedures to test compliance with relevant laws and regulations; assess the risk of management override by testing the appropriateness of journal and other similar entries; and undertake large and unusual item reviews.

During the course of our work we ensure that the audit team is aware of the above and remain alert to it throughout the audit process.

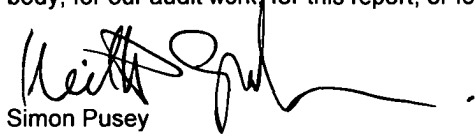
It should be noted that as auditors, we are not responsible for the prevention of non-compliance and cannot be expected to detect all non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Jauch Quartz U.K. (Components Division) Ltd
Independent auditor's report
to the member of Jauch Quartz U.K. (Components Division) Ltd

Use of our report

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 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.



Simon Pusey
(Senior Statutory Auditor)
for and on behalf of
Keith Graham, Chartered Accountants
Statutory Auditor

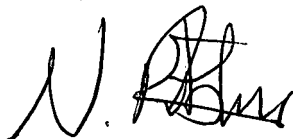
24 March 2023

Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

Jauch Quartz U.K. (Components Division) Ltd
Registered number: 01997178
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	29,253	25,382
Investments	4	4,000	4,000
		<u>33,253</u>	<u>29,382</u>
Current assets			
Stocks		958,454	766,171
Debtors	5	2,626,525	1,711,791
Cash at bank and in hand		1,059,575	700,664
		<u>4,644,554</u>	<u>3,178,626</u>
Creditors: amounts falling due within one year	6	(1,649,859)	(1,132,975)
Net current assets		<u>2,994,695</u>	<u>2,045,651</u>
Total assets less current liabilities		<u>3,027,948</u>	<u>2,075,033</u>
Provisions for liabilities		(5,560)	(4,850)
Net assets		<u>3,022,388</u>	<u>2,070,183</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		2,972,388	2,020,183
Shareholder's funds		<u>3,022,388</u>	<u>2,070,183</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr N Ribton
Director

Approved by the board on 24th March 2023

Jauch Quartz U.K. (Components Division) Ltd
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover represents the value of electronic components dispatched to customers and commissions received in respect of continued third party sales to customers. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of commissions is recognised by reference to the contract where the commission becomes due.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	Over period of lease
Business equipment and fixtures and fittings	20% straight line basis
Computer equipment	33% straight line basis

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell and is stated net of stock provisions. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Jauch Quartz U.K. (Components Division) Ltd
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies - continued

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Jauch Quartz U.K. (Components Division) Ltd
Notes to the Accounts
for the year ended 31 December 2022

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>12</u>	<u>11</u>

3 Tangible fixed assets

	Land and buildings £	Office and business equipment £	Total £
Cost			
At 1 January 2022	39,682	95,814	135,496
Additions	5,628	17,244	22,872
Disposals	(885)	(7,252)	(8,137)
At 31 December 2022	<u>44,425</u>	<u>105,806</u>	<u>150,231</u>
Depreciation			
At 1 January 2022	28,112	82,002	110,114
Charge for the year	6,375	12,199	18,574
On disposals	(541)	(7,169)	(7,710)
At 31 December 2022	<u>33,946</u>	<u>87,032</u>	<u>120,978</u>
Net book value			
At 31 December 2022	<u>10,479</u>	<u>18,774</u>	<u>29,253</u>
At 31 December 2021	<u>11,570</u>	<u>13,812</u>	<u>25,382</u>

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2022	4,000
At 31 December 2022	<u>4,000</u>

The above represents the 100% interest in the share capital of Jianghai UK Limited, a non-trading company registered in England and Wales.

5 Debtors	2022 £	2021 £
Trade debtors	2,537,493	1,655,927
Other debtors	89,032	55,864
	<u>2,626,525</u>	<u>1,711,791</u>

Jauch Quartz U.K. (Components Division) Ltd
Notes to the Accounts
for the year ended 31 December 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	918,964	498,569
Amounts owed to group undertakings and undertakings in which the company has a participating interest	493,926	455,007
Taxation and social security costs	198,404	141,455
Other creditors	38,565	37,944
	<u>1,649,859</u>	<u>1,132,975</u>

7 Other financial commitments	2022	2021
	£	£
Total future minimum payments under non-cancellable operating leases	<u>527,712</u>	<u>547,598</u>

8 Related party transactions

Jauch Quartz GmbH Group

The company has taken advantage of the exemption in Financial Reporting Standards 102 not to disclose related party transactions with wholly owned group undertakings.

9 Controlling party

At the year end the company was a wholly owned subsidiary of Jauch Quartz GmbH, a company registered in Germany.

10 Other information

Jauch Quartz U.K. (Components Division) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 4.7
Frimley 4 Business Park
Frimley
Surrey
GU16 7SG

These accounts are presented in Sterling, which is the functional currency of the company.