

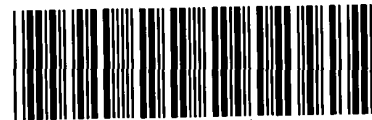
Registered Number : 04928454

Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 December 2016

for

Mann + Hummel Vokes Air Filtration
Limited

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Mann + Hummel Vokes Air Filtration
Limited

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for the Year Ended 31 December 2016

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Mann + Hummel Vokes Air Filtration
Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

B H Ekberg
P F J Rhoumy

REGISTERED OFFICE:

C/o Vokes Air Limited
Farrington Road
Burnley
Lancashire
United Kingdom
BB11 5SY

REGISTERED NUMBER:

04928454 (England and Wales)

AUDITORS:

Deloitte LLP
Statutory Auditor
Manchester
United Kingdom

BANKERS:

Bank Mendes Gans N.V
Herengracht 619 1017
CE Amsterdam
The Netherlands

Mann + Hummel Vokes Air Filtration
Limited

Strategic Report
for the Year Ended 31 December 2016

The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

Principal activities, risks and uncertainties and business review

The company acts as an investment holding company through its shareholdings in its subsidiary and does not trade. The position of the company at the end of the year is as disclosed on the balance sheet. For a list of subsidiaries, refer to note 7 of the financial statements.

There are a number of risks and uncertainties, which could have an impact on the company's long-term performance as an intermediate holding company. They include consideration of the general economic climate affecting its subsidiaries and the impact of the trading performance of its subsidiaries. The directors routinely monitor all these risks and uncertainties and appropriate actions are taken to mitigate these risks, such as having business continuity procedures in place and regular monitoring of our key customer relationships.

During the prior year, there was a £2.4m investment in Mann + Hummel Wheway Ltd, a non-trading subsidiary of Vokes Air Treatment Holdings Limited (a subsidiary of the company), through the waiver of an intercompany receivable. At the balance sheet date, Mann + Hummel Wheway Ltd had nil net assets and as such the investment was deemed fully impaired.

The loss for the year of £670,000 (2015 : £2,181,000) was deducted from reserves.

Going concern

The financial statements have been prepared on a going concern basis. Further information on the basis of preparation can be seen in note 1 to the financial statements.

Future developments

The director expects the general level of activity to remain consistent with the current year.

ON BEHALF OF THE BOARD:



B H Ekberg - Director

Date: 25.09.2017

C/o Vokes Air Limited
Farrington Road
Burnley
Lancashire
United Kingdom
BB11 5SY

Mann + Hummel Vokes Air Filtration
Limited

Report of the Directors
for the Year Ended 31 December 2016

The directors present their annual report on the affairs of the Company, together with the financial statements and auditor's report, for the year ended 31 December 2016.

Results and dividends

The loss for the year after taxation amounted to £670,000 (2015: £2,181,000). The directors do not recommend the payment of a dividend (2015: Nil).

Future developments and principal risks and uncertainties

These are discussed in the strategic report and form part of this report by cross reference.

Directors

Changes in directors holding office from 1 January 2016 to the date of this report are as follows:

G H Black - resigned as a director on 30 May 2016
B H Ekberg - was appointed as a director on 30 May 2016
Schneider - resigned as a director on 23 March 2017
P F J Rhoumy - was appointed as a director on 6 April 2017

Director's interest

None of the directors hold any interests in shares or any share options in the company.

Director's indemnities

The Company has not made qualifying third party indemnity provisions for the benefit of its directors during the year.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

Financial risk management objectives and policies

The Company's activities expose it to a number of financial risks including credit risk and cash flow risk.

Cash flow risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Exchange rates and interest rates are monitored on a regular basis by the directors.

Credit risk

The Company's principal financial assets are group receivables. The company's credit risk is primarily attributable to its amounts owed by group undertakings.

The amounts presented in the balance sheet are net of allowances for doubtful group receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of cash flows.

Post balance sheet events

There have been no significant events affecting the company since the year end.

Political contributions

There were no political contributions made in the year (2015 - £nil).

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware; and
- The directors have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditor and, a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Mann + Hummel Vokes Air Filtration
Limited

Report of the Directors (continued)
for the Year Ended 31 December 2016

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 FRS 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 profit or loss of the company for that period.

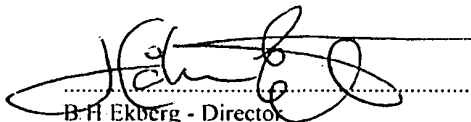
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD:


B.H. Ekberg - Director

Date: 25.09.2017

C/o Vokes Air Limited
Farrington Road
Burnley
Lancashire
United Kingdom
BB11 5SY

Report of the Independent Auditors to the Members of
Mann + Hummel Vokes Air Filtration
Limited

We have audited the financial statements of Mann+Hummel Vokes Air Filtration Limited for the year ended 31 December 2016 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, and the related notes 1 to 13. 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 FRS 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 four, 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 annual reports 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; 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 annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the annual report have been prepared in accordance with applicable legal requirements.

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 any material misstatements in the Strategic Report and the Directors' Report.

Report of the Independent Auditors to the Members of
Mann + Hummel Vokes Air Filtration
Limited (continued)

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.

Rachel Argyle

Rachel Argyle (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
Manchester
United Kingdom

Date: 27 September 2017

Mann + Hummel Vokes Air Filtration
Limited

Profit and Loss Account
for the Year Ended 31 December 2016

	Notes	2016 £'000	2015 £'000
OPERATING LOSS		-	-
Interest payable and similar expenses	4	(670)	(37)
Interest receivable and similar income	5	-	229
Impairment of investment		-	(2,358)
LOSS BEFORE TAXATION		(670)	(2,166)
Tax on loss	6	-	(15)
LOSS FOR THE FINANCIAL YEAR		<u>(670)</u>	<u>(2,181)</u>

All activities relate to continuing operations.

There were no recognised income or expenses for 2016 or 2015 other than those included in the profit and loss account, accordingly no statement of other comprehensive income is presented.

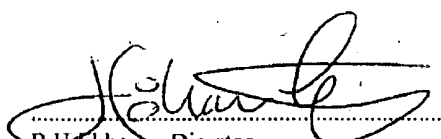
The notes on pages 10 to 16 form an integral part of these financial statements.

Mann + Hummel Vokes Air Filtration
Limited

Balance sheet
As at 31 December 2016

	Notes	2016 £'000	2015 £'000
FIXED ASSETS			
Investments	7	24,432	24,432
CURRENT ASSETS			
Debtors	8	5,501	5,480
CREDITORS			
Amounts falling due within one year	9	(4,683)	(3,992)
NET CURRENT ASSETS		818	1,488
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		<u>25,250</u>	<u>25,920</u>
CAPITAL AND RESERVES			
Called up share capital	11	13,000	13,000
Share premium		39,765	39,765
Profit and loss account		(27,515)	(26,845)
SHAREHOLDERS' FUNDS		<u>25,250</u>	<u>25,920</u>

The financial statements of Mann + Hummel Vokes Air Filtration Limited (Registered number: 04928454) were approved by the Board of Directors and authorised for issue on 25 September 2017 They were signed on its behalf by:


B-H Ekberg - Director

Mann + Hummel Vokes Air Filtration
Limited

Statement of Changes in Equity
for the Year Ended 31 December 2016

	Called up share capital £'000	Profit and loss account £'000	Share premium £'000	Total equity £'000
Balance at 1 January 2015	13,000	(24,664)	39,765	28,101
Loss for the year and total comprehensive expenses	-	(2,181)	-	(2,181)
Balance at 31 December 2015	<u>13,000</u>	<u>(26,845)</u>	<u>39,765</u>	<u>25,920</u>
Loss for the year and total comprehensive expenses	-	(670)	-	(670)
Balance at 31 December 2016	<u><u>13,000</u></u>	<u><u>(27,515)</u></u>	<u><u>39,765</u></u>	<u><u>25,250</u></u>

1. 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.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

General information and basis of accounting

Mann + Hummel Vokes Air Filtration Limited is a private company limited by shares in England & Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the strategic report on page 2.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Mann + Hummel Vokes Air Filtration Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The company, which is an intermediate holding company, has net assets due to the large value of intercompany debtors and investment in subsidiaries. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs).

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments are subsequently measured at amortised cost using the effective interest method. Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Subsidiary undertakings have not been consolidated by Mann + Hummel Vokes Air Filtration Limited as Permitted by s.400 of the Companies Act 2006 as they are consolidated in the financial statements of Mann + Hummel Vokes Air Holdings AB.

Interest expense

Interest is recognised as it accrues using the effective interest rate method.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES - continued

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial assets

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Foreign currencies

Trading transactions denominated in foreign currencies are translated into Sterling at the rate of exchange ruling when the transaction was entered into. Monetary assets and liabilities are translated into Sterling at the exchange rates ruling at the balance sheet date. Exchange gain or losses are included in the income statement in the period in which they arise.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Mann + Hummel Vokes Air Filtration
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. OPERATING LOSS

Employee costs

The directors do not receive any remuneration for services relating to this company, and none is recharged (2015 : £Nil). The company had no employees in the current or prior year.

3. AUDITORS' REMUNERATION

Both in the current and prior years, auditor's remuneration was borne by other group companies and not recharged. Fees payable to Deloitte LLP and their associates for the audit of the company's annual accounts amounted to £2,500 (2015: £3,867).

Fees payable to Deloitte LLP and their associates for non-audit services to the company are not required to be disclosed because the consolidated financial statements of the parent company are required to disclose such fees on a consolidated basis.

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016 £'000	2015 £'000
Bank interest and charges	33	37
Foreign exchange losses	637	-
	<u>670</u>	<u>37</u>

5. INTEREST RECEIVABLE

	2016 £'000	2015 £'000
Foreign exchange gains	-	229
	<u>-</u>	<u>229</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the loss for the year was as follows:

	2016 £'000	2015 £'000
Current tax:		
UK corporation tax	-	15
	<u>-</u>	<u>15</u>
Tax on loss	<u>-</u>	<u>15</u>

Mann + Hummel Vokes Air Filtration
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. TAXATION - continued

Reconciliation of total tax charge included in Income Statement

The tax assessed for the year is higher than as the standard rate of corporation tax in the UK.

	2016	2015
	£'000	£'000
Loss before tax	<u>(670)</u>	<u>(2,166)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 20% (2015: 20.25%)	(136)	(439)
Effects of:		
- Deferred tax assets not recognised	136	478
- Group relief claim	-	(24)
Total tax charge for year	<u>-</u>	<u>15</u>

Factors that may affect future tax charges

The Finance Act 2016, which was substantively enacted in September 2016 included provisions to reduce the rate of corporation tax to 17% with effect from 1 April 2020. As this legislation was substantively enacted at year end the impact of the rate change is reflected in the tax provisions reported in these accounts. Accordingly, deferred tax balances have been revalued to the lower rate of 17% in these accounts.

Mann + Hummel Vokes Air Filtration
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £'000
COST	
At 1 January 2016 and 31 December 2016	26,790
PROVISIONS FOR IMPAIRMENT	
At 1 January 2016 and 31 December 2016	(2,358)
NET BOOK VALUE	
At 31 December 2016	24,432
At 31 December 2015	24,432

Investments

The Company has investments in the following subsidiary undertakings, associates and other significant investments.

Subsidiary undertakings	Principal activity	Country of incorporation or principal business address	%
Mann + Hummel Vokes Air Treatment Holdings Limited*	Filtration	United Kingdom	100
Mann + Hummel Wheway Limited	Filtration	United Kingdom	100
Mann + Hummel Vokes- Air Limited	Filtration	United Kingdom	100
Mann + Hummel MRH Filter Beteiligungsgesellschaft GmbH	Filtration	Germany	100
Mann + Hummel Vokes Air SAS	Filtration	France	100
Mann + Hummel Atex Filter Verwaltungsgesellschaft GmbH	Filtration	Germany	100
Mann + Hummel Air A/S	Filtration	Denmark	100
Mann + Hummel Vokes Air AG	Filtration	Switzerland	100
Mann + Hummel Vokes Air GmbH	Filtration	Austria	100
Mann + Hummel Vokes Air AB	Filtration	Sweden	100
Mann + Hummel Vokes Air GmbH & Co OHG	Filtration	Germany	100

*Subsidiary owned directly by Mann +Hummel Vokes Air Filtration Limited.

Mann + Hummel Vokes Air Filtration
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. FIXED ASSET INVESTMENTS - continued

Subsidiary undertakings	Registered Address
Mann + Hummel Vokes Air Treatment Holdings Limited	C/o Vokes Air Limited, Farrington Road, Burnley Lancashire, United Kingdom, BB11 5SY
Mann + Hummel Wheway Limited	C/o Vokes Air Limited, Farrington Road, Burnley Lancashire, United Kingdom, BB11 5SY
Mann + Hummel Vokes- Air Limited	C/o Vokes Air Limited, Farrington Road, Burnley Lancashire, United Kingdom, BB11 5SY
Mann + Hummel MRH FilterBeteiligungsgesellschaft GmbH	Eichenhofer Weg 14-16, 44549 Sprockhoevel, Germany
Mann + Hummel Vokes Air SAS	Mann + Hummel France, Z.A. Autoroutière, Bd de la Communication LOUVERNE, CS 26161, 53061 LAVAL Cedex 09
Mann + Hummel Atex Filter Verwaltungsgesellschaft GmbH	Eichenhofer Weg 14-16, 44549 Sprockhoevel, Germany
Mann + Hummel Air A/S	Mann+Hummel Vokes Air A/S, Avedoerehol 882650 Hvidovre, Denmark
Mann +Hummel Vokes Air AG	Weiherallee 20, 8610 Uster, Switzerland
Mann + Hummel Vokes Air GmbH	Eichenhofer Weg 14-16, 44549 Sprockhoevel, Germany
Mann + Hummel Vokes Air AB	Mann+Hummel Vokes Air AB Spinnaregatan 4, 512 85 Svenljunga, Sweden.
Mann + Hummel Vokes Air GmbH & Co OHG	Eichenhofer Weg 14-16, 44549 Sprockhoevel, Germany

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £'000	2015 £'000
Amounts owed by subsidiary undertakings	<u>5,501</u>	<u>5,480</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £'000	2015 £'000
Bank overdraft (see note 10)	4,668	3,977
Corporation tax	<u>15</u>	<u>15</u>
	<u>4,683</u>	<u>3,992</u>

Mann + Hummel Vokes Air Filtration
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

10. LOANS

	2016	2015
	£'000	£'000
Bank overdraft	4,668	3,977
	<u>4,668</u>	<u>3,977</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£'000	£'000
13,000,002	Ordinary shares	£1	13,000	13,000
			<u>13,000</u>	<u>13,000</u>

The Company has one class of ordinary shares which carry no right to fixed income.

The Company's other reserves are as follows:

The share premium reserve contains the premium arising on issue of equity shares, net of issue expenses.

The profit and loss account reserve represents cumulative profits or losses, including unrealised profit, net of dividends paid and other adjustments.

12. ULTIMATE HOLDING COMPANY

The Company's ultimate holding Company and controlling party is MANN + HUMMEL International GmbH & Co. KG, a Company incorporated in Germany. The immediate parent of Mann + Hummel Vokes Air Filtration Limited is Vokes Air Holding AB.

The smallest and largest Group to which the results of the Company were consolidated was headed by MANN + HUMMEL International GmbH & Co. KG. Copies of the MANN + HUMMEL International GmbH & Co. KG financial statements can be obtained from Hindenburgstrasse 45, 71638 Ludwigsburg, Germany.

13. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption included in FRS 102 for wholly owned subsidiaries not to disclose transactions with wholly owned entities that are part of the group.