

Windar Photonics Limited

Statement of the Independent auditor to Windar Photonics Limited for the purpose of section 92 (1)(b) and (c) of the Companies Act 2006

We have audited the balance sheet and related notes of Windar Photonics Limited as at 28 July 2014 set out on pages 2 to 4 which have been prepared under the accounting policies set out therein

This statement is made solely to the company, as a body, in accordance with section 92 (1) (b) and (c) of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters that we are required to state to them in an auditor's statement 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, as a body, for our work, for this statement, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The company's directors are responsible for the preparation of the balance sheet and related notes

It is our responsibility to

- (a) report on whether the balance sheet has been properly prepared in accordance with the provisions of the Companies Act 2006 that would have applied if it had been prepared for a financial year of the company with such modifications as are necessary by reason of that fact, and
- (b) form an independent opinion concerning the relationship between the company's net assets and its called-up share capital and undistributable reserves at the balance sheet date

Opinion concerning preparation of balance sheet

In our opinion the balance sheet and related notes as at 28 July 2014 have been properly prepared in accordance with the provisions of the Companies Act 2006, which would have applied had the balance sheet been prepared for a financial year of the company.

Statement on net assets

In our opinion, at 28 July 2014 the amount of the company's net assets (within the meaning given to that expression by section 831(2) of the Companies Act 2006) was not less than the aggregate of its called-up share capital and undistributable reserves

[Signature]

BDO LLP
Statutory Auditor
Gatwick
United Kingdom

Date 1 December 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)



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