



***Report***

*on the preparation of the financial statements for 2017*

***GKB Ophthalmics GmbH***

***28876 Oyten / Germany***

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**General Terms of Engagement**



## A. MANDATE AND PROCEDURES

The management of GKB Ophthalmics GmbH, Oyten, instructed us to draw up the financial statements included in this document on the basis of our accounting without reviews.

Our enclosed General Terms of Engagement are valid for this mandate, even with respect to third parties.

We carried out the work specified in the mandate during the month March 2018.

According to the instructions given to us, we have derived the financial statements under the relevant lawful instructions. We took part in drawing up the inventory in accordance with our order. An evaluation of the correctness of these documents was not part of the order.

The work specified in the mandate was carried out in accordance with the IDW<sup>1</sup> standard "principles for the preparation of financial statements" (IDW S7; as of November 27, 2009) carried out. In our working papers, we have documented the details of the procedures according to type, scope, and result of our work.

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<sup>1</sup> IDW = Institute of Public Auditors in Germany

## **B. LEGAL RELATIONS**

### **1. Corporate Data**

#### **Firm**

The company has been registered under the firm specified in the mandate in the trade register of Bremen under HRB No. 17950. The registration took place on March 20, 1998. A trade register excerpt was submitted to us.

#### **Articles of Association**

The October 20, 1997 version of the Articles of Association are valid.

The object of the enterprise is the production and merchandising of optical lenses, other optical products, and instruments and accessories of the optical industry.

#### **Business Year**

The business year is the calendar year.

#### **Capital Stock**

The capital stock is € 25.564,59 and has been deposited in full.

The sole shareholder is the GKB Ophtalmics Ltd, Mapusa / Goa, India.



## **Management and Representation**

The sole General Manager is Mr. Gaurav Gupta, Mapusa / Goa, India.

The General Manager is authorized for sole representation and is exempt from the restrictions of § 181 of the German Civil Code.

Procurations have not been issued.

The headquarters of the management is in Oyten / Germany. The seat of the company is in Bremen / Germany.

## **2. Fiscal Data**

The company is registered at the Verden / Aller tax office under the tax reference number 48/206/02879.

To complete the commercial balance sheet, any corrections necessary for tax purposes are registered statistically outside of the balance sheet.

Tax assessments up to the year 2016 have been made.

## **C. GENERAL COMMENTS**

### **1. Financial Statements from Previous Year**

The financial statements from the previous year have been accepted by the board on February 28, 2017. The acts of the managing director have been approved.

The board decided to forward the year's net loss to the next financial year.

The financial statements from the previous year have been disclosed to the electronic trade register on September 13, 2017.

### **2. Accounting**

We are responsible for the accounting on the basis of the documents submitted to us.

We have not been instructed to take part in the inventory or to obtain confirmations of balances.

### **3. Annual Financial Statements**

The company fulfills the size of a very small corporation within the meanings of § 267 a of the German Commercial Code.

The annual financial statements were drawn up according to the regulations of §§ 242 to 256 of the German Commercial Code. The structure of the annual financial statements is based on §§ 266 and 275 of the German Commercial Code.

Based on the previous years balance sheet drawn up by us, the annual balance sheet included in this document was developed on the basis of accounting figures and inventory.



GKB Ophthalmics GmbH, Oyten / Germany  
Balance Sheet as of 12/31/2017

ASSETS

LIABILITIES AND SHAREHOLDERS' EQUITY

	€	€	12/31/2016 €
<b>CURRENT ASSETS</b>			
<b>I. Receivables and other assets</b>			
1. Trade receivables	12.417,00		12.417,00
2. Receivables due from shareholder	14.741,62		14.741,62
3. Other assets	<u>4.449,18</u>	31.607,80	4.199,04
<b>II. Bank balances</b>		103,00	320,43
	<u>31.710,80</u>		<u>31.678,09</u>

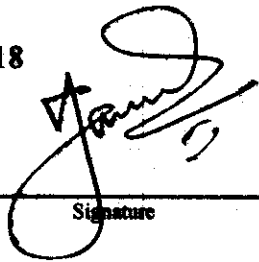
	€	€	12/31/2016 €
<b>A. SHAREHOLDERS' EQUITY</b>			
<b>I. Subscribed capital</b>	25.564,59		25.564,59
<b>II. Net retained profits</b>	<u>3.288,55</u>	28.853,14	4.199,13
<b>B. ACCRUALS</b>			
Other accruals		893,20	853,60
<b>C. LIABILITIES</b>			
Liabilities to shareholders		1.964,46	1.060,77
	<u>31.710,80</u>		<u>31.678,09</u>

All liabilities have a remaining term of up to one year (as in the previous year).

**GKB Ophthalmics GmbH, Oyten**  
**Income Statement for the period 1/1/2017 to 12/31/2017**

	€	2016 €
1. Other operating expenses	1.152,36	1.077,21
2. Other interest and similar income	241,78	228,09
3. Result after taxes = Net loss of the year	910,58	849,12
4. Retained profits	4.199,13	5.048,25
5. Net retained profits	3.288,55	4.199,13

Oyten, March 19 2018



Signature





COMMERCIAL BALANCE SHEET ACCOUNTS as at 31.12.2017

GKB Ophthalmics GmbH, Oytzen

ASSETS

	Financial year Euro	Prior year Euro
<b>Trade receivables</b>		
1400 Trade receivables	12.417,00	12.417,00
<b>Other assets</b>		
1501 Other Assets -1y	4.271,45	4.029,67
1507 Receivables from shareholders -1y	14.741,62	14.741,62
1576 Deductible input tax 19 %	177,73	169,37
	<u>19.190,80</u>	<u>18.940,66</u>
<b>of which from shareholders</b>		
1507 Receivables from shareholders -1y	14.741,62	14.741,62
<b>Cash-in-hand, central bank balances, bank balances and cheques</b>		
1201 Bank account DB 24 Freiburg 0196956	103,00	320,43
<b>Total assets</b>	<u><u>31.710,80</u></u>	<u><u>31.678,09</u></u>



**COMMERCIAL BALANCE SHEET ACCOUNTS as at 31.12.2017**

**GKB Ophthalmics GmbH, Oyten**

**EQUITY AND LIABILITIES**

	<b>Financial year Euro</b>	<b>Prior year Euro</b>
<b>Subscribed capital</b>		
0800 Capital stock	<b>25.564,59</b>	25.564,59
<b>Retained profits brought forward</b>		
0860 Profit carried forward before allocation	<b>4.199,13</b>	5.048,25
<b>Net loss for the financial year</b>		
0000 Net loss for the financial year	<b>910,58</b>	849,12
<b>Other provisions</b>		
0977 Prov. for costs of accounting/auditing	<b>893,20</b>	853,60
<b>Other liabilities</b>		
1665 Liabilities to GmbH shareholders	<b>1.964,46</b>	1.060,77
<b>of which to shareholders</b>		
1665 Liabilities to GmbH shareholders	<b>1.964,46</b>	1.060,77
<b>of which due within one year</b>		
1665 Liabilities to GmbH shareholders	<b>1.964,46</b>	1.060,77
<b>Total equity and liabilities</b>	<b><u>31.710,80</u></b>	<b><u>31.678,09</u></b>

**INCOME STATEMENT ACCOUNTS from 01.01.2017 to 31.12.2017**

**GKB Ophthalmics GmbH, Oyten**

	<b>Financial year Euro</b>	<b>Prior year Euro</b>
<b>Miscellaneous operating costs</b>		
4900 Other operating costs	69,96	69,96
4957 Cost of prep.financial stat.,audi.costs	975,00	900,00
4970 Ancillary payment costs	107,40	107,25
	<u>1.152,36</u>	<u>1.077,21</u>
<b>Other interest and similar income</b>		
2650 Other interest and similar income	241,78	228,09
	<u>910,58</u>	<u>849,12</u>
Net loss for the financial year	<u>910,58</u>	<u>849,12</u>