

Company registration number 02763681

Schaeff Limited

**Unaudited Directors' Report and Financial Statements
for the year ended 31 December 2017**



SCHAEFF LIMITED

Annual report and financial statements for the year ended 31 December 2017

Contents

Directors and advisers for the year ended 31 December 2017	3
Directors' report for the year ended 31 December 2017	4
Balance sheet as at 31 December 2017	5
Notes to the financial statements for the year ended 31 December 2017	6-7

SCHAEFF LIMITED

Directors and advisers for the year ended 31 December 2017

Directors

E I Cohen

K Bradley Resigned 27 February 2017

J D Sheehan Appointed 27 February 2017

Secretary

E I Cohen

Registered Office

The Pinnacle

170 Midsummer Boulevard

Milton Keynes

MK9 1FE

Solicitors

SNR Denton LLP

The Pinnacle

170 Midsummer Boulevard

Milton Keynes

MK9 1FE

SCHAEFF LIMITED

Directors' report for the year ended 31 December 2017

The directors of Schaeff Limited present their annual report and financial statements for the year ended 31 December 2017.

Principal activity

The company, registered number 02763681, was dormant during the current and prior years.

Review of business

During the financial year, and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during these periods the Company made neither a profit nor a loss. Therefore a separate profit and loss account has not been presented.

The directors do not recommend the payment of a dividend (2016: £nil).

Directors and their interests

The directors who served during the year were as follows:

E I Cohen

K Bradley (resigned 27 February 2017)

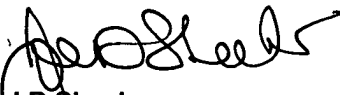
J D Sheehan (appointed 27 February 2017)

None of the directors at 31 December 2017 had a beneficial interest in the share capital of the company at any time during the year.

Auditors

The company is dormant within the meaning of Section 480 of the Companies Act 2006 and does not require an audit.

This report was approved by the board on July 12, 2018 and signed on its behalf by:



J D Sheehan
Director

SCHAEFF LIMITED

Balance sheet as at 31 December 2017

Registered number: 02763681

	Note	2017 £	2016 £
Current Assets			
Debtors - unpaid share capital	4	100	100
Total Current Assets		<u>100</u>	<u>100</u>
Creditors: Amounts falling due within one year		(500)	(500)
Net Current Liabilities		<u>(400)</u>	<u>(400)</u>
Creditors: Amounts falling due after one year		(38,021)	(38,021)
Net liabilities		<u><u>(38,421)</u></u>	<u><u>(38,421)</u></u>
Capital and Reserves			
Share Capital	4	100	100
Profit and loss		(38,521)	(38,521)
Shareholder's deficit		<u><u>(38,421)</u></u>	<u><u>(38,421)</u></u>


For the year ended 31 December 2017 the company was entitled to the exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge:

- (i) that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476, and;
- (ii) their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – Small Entities.

The financial statements on pages 3 to 5 were approved and authorised for issue by the board of directors on _____ and were signed on its behalf by:


J D Sheehan
Director

SCHAEFF LIMITED

Notes to the financial statements for the year ended 31 December 2017

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – Small Entities.

Going Concern

At 31 December 2017 the company had net liabilities. Terex Corporation, the company's ultimate parent undertaking, has confirmed that it will continue to support the company to enable it to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors have prepared the accounts on a going concern basis.

Related party transactions

The company is a wholly owned subsidiary of Terex Corporation and has taken advantage of the exemption conferred by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 33 Related Party Disclosures paragraph 33.7, not to disclose transactions or balances with Terex Corporation or other wholly owned subsidiaries within the group.

2. Profit and Loss Account

The company did not trade in the current year or preceding financial year; accordingly no profit and loss account is presented.

3. Directors' emoluments and staff costs

The directors did not receive any remuneration during the year (2016: Nil). The company had no employees during the year (2016: Nil).

4. Share capital

	2017	2016
	£	£
100 (2016: 100) ordinary shares of £1 each	100	100

The ordinary shares remain unpaid and are presented as a debtor.

Notes to the financial statements for the year ended 31 December 2017

5. Ultimate parent undertaking

The company's immediate parent undertaking is Terex Germany GmbH & CO Ltd incorporated in Germany.

The company's ultimate parent undertaking, and ultimate controlling party, is Terex Corporation, a company incorporated in the United States of America. The consolidated financial statements of this company are available to the public and may be obtained from the Director of Investor Relations at 200 Nyala Road, Westport, Connecticut 06880, USA.