

Company Registration No. 3082500 (England and Wales)

**CYBEROPTICS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

## **CYBEROPTICS LIMITED**

### **COMPANY INFORMATION**

---

<b>Directors</b>	S C Langbridge J A Bertelsen
<b>Secretary</b>	SC Langbridge
<b>Company number</b>	3082500
<b>Registered office</b>	15A Hornbeam Park Oval Hornbeam Park Harrogate North Yorkshire HG2 8RB
<b>Auditor</b>	Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent United Kingdom TN23 1FB
<b>Solicitors</b>	Dorsey & Whitney Vertas House 125 Finsbury Pavement London EC2A 1NQ

---

## CYBEROPTICS LIMITED

### CONTENTS

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditor's report	3 - 6
Statement of income and retained earnings	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 18

---

## **CYBEROPTICS LIMITED**

### **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The directors present their annual report and financial statements for the year ended 31 December 2021.

#### **Principal activities**

The principal activity of the company is the development and sale of computer vision software and inspection systems.

All revenue recognised is inter-company with the ultimate parent company, CyberOptics Corporation. Turnover relates solely to licence fee income, and other income relates to re-imbursed expenditure from CyberOptics ultimate parent company.

#### **Results and dividends**

The results for the year are set out on page 7. The company is actively marketing the products manufactured by its parent company.

The directors consider the state of affairs and future prospects of the company to be satisfactory.

The directors do not recommend the payment of a dividend (2020: £nil).

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S C Langbridge

J A Bertelsen

## **CYBEROPTICS LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report 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). 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 of the 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;
- 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.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

S C Langbridge

**Director**

18 August 2022

## CYBEROPTICS LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF CYBEROPTICS LIMITED

---

#### Opinion

We have audited the financial statements of CyberOptics Limited (the 'company') for the year ended 31 December 2021 which comprise the statement of income and retained earnings, the statement of financial position and notes to the financial statements, 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 Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit 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.

#### 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 financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 financial statements 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 financial statements 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 our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## CYBEROPTICS LIMITED

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF CYBEROPTICS LIMITED

---

#### **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 directors' report.

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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the company is not entitled to claim exemption in preparing a strategic report due to it being a member of an ineligible group.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the 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 financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

## CYBEROPTICS LIMITED

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBER OF CYBEROPTICS LIMITED

---

##### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



## **CYBEROPTICS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF CYBEROPTICS LIMITED**

---

#### **Use of our report**

This report is made solely to the company's member 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 member 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 member for our audit work, for this report, or for the opinions we have formed.

**Robert Reynolds (Senior Statutory Auditor)**  
**For and on behalf of Azets Audit Services**

22 August 2022

**Chartered Accountants**  
**Statutory Auditor**

5th Floor  
Ashford Commercial Quarter  
1 Dover Place  
Ashford  
Kent  
United Kingdom  
TN23 1FB

**CYBEROPTICS LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

	Notes	2021 £'000	2020 £'000
<b>Turnover</b>	<b>3</b>	8	29
Administrative expenses		(891)	(922)
Other operating income		978	1,012
<b>Profit before taxation</b>		95	119
Tax on profit	<b>8</b>	(17)	(23)
<b>Profit for the financial year</b>		78	96
Retained earnings brought forward		(736)	(832)
Retained earnings carried forward		(658)	(736)

---

---

The income statement has been prepared on the basis that all operations are continuing operations.

The company had no recognised gains or losses in the current or preceding period other than those reported above and therefore no separate statement of total comprehensive income has been presented.

**CYBEROPTICS LIMITED**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2021**

---

		2021		2020	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	9		10		5
<b>Current assets</b>					
Debtors	11	13		17	
Cash at bank and in hand		22		84	
		<u>35</u>		<u>101</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(703)</u>		<u>(842)</u>	
<b>Net current liabilities</b>			<u>(668)</u>		<u>(741)</u>
<b>Net liabilities</b>			<u>(658)</u>		<u>(736)</u>
<b>Capital and reserves</b>					
Profit and loss reserves	15		<u>(658)</u>		<u>(736)</u>

The financial statements were approved by the board of directors and authorised for issue on 18 August 2022 and are signed on its behalf by:

S C Langbridge  
**Director**

**Company Registration No. 3082500**

**CYBEROPTICS LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

	<b>Profit and loss reserves</b>
	<b>£'000</b>
<b>Balance at 1 January 2020</b>	(832)
<b>Year ended 31 December 2020:</b>	
Profit and total comprehensive income for the year	96
	<hr/>
<b>Balance at 31 December 2020</b>	(736)
<b>Year ended 31 December 2021:</b>	
Profit and total comprehensive income for the year	78
	<hr/>
<b>Balance at 31 December 2021</b>	(658)
	<hr/> <hr/>

## CYBEROPTICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

##### Company information

CyberOptics Limited is a private company limited by shares incorporated in England and Wales. The registered office is 15A Hornbeam Park Oval, Hornbeam Park, Harrogate, North Yorkshire, HG2 8RB.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £'000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Cash flow statement

Under FRS 102 the company is exempt from the requirement to prepare a cash flow statement on the grounds that the ultimate parent undertaking includes the company in its own published consolidated financial statements.

##### Strategic Report

Exemption has been taken from preparing a Strategic Report under S414B (b) of The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 on the grounds that the company would qualify as a small company were it not a member of an ineligible group.

##### Related party transactions

The directors have taken advantage of the exemption contained in FRS102 and have not disclosed related party transactions with parent and fellow subsidiary undertakings.

##### 1.2 Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate because CyberOptics Corporation, the company's ultimate parent company, has confirmed that it will continue to support the company and its immediate parent for the foreseeable future and for at least 12 months from the date of signature of these financial statements. Having considered all the relevant facts, the directors are of the opinion that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not therefore include any adjustments which may be necessary should this basis not be appropriate.

##### 1.3 Turnover

Turnover represents the amount (excluding value added tax) derived from the provision of services during the year, and is recognised when the company has a right to recognise the income.

All revenue recognised is inter-company with the ultimate parent company, CyberOptics Corporation. Turnover relates solely to licence fee income, and other income relates to re-imbursed expenditure from CyberOptics Corporation.

##### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

## CYBEROPTICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 1 - 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## CYBEROPTICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2021

---

1 Accounting policies

(Continued)

**Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## CYBEROPTICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Under FRS102, deferred tax is provided for in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



**CYBEROPTICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies (Continued)****1.11 Retirement benefits**

The company operates a defined contribution group personal pension scheme. The company also makes contributions into personal pension plans of certain directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

**1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Turnover and other revenue**

An analysis of the company's turnover is as follows:

	2021 £'000	2020 £'000
<b>Turnover analysed by class of business</b>		
Software licence fees	8	29
	=====	=====
	2021 £'000	2020 £'000
<b>Other significant revenue</b>		
Commissions received	978	1,012
	=====	=====

**CYBEROPTICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****4 Operating profit**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	3	1
Operating lease charges	24	24
	<u>          </u>	<u>          </u>

**5 Auditor's remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the company	12	11
	<u>          </u>	<u>          </u>
<b>For other services</b>		
Taxation compliance services	1	1
	<u>          </u>	<u>          </u>

**6 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Employees (including directors)	6	6
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Wages and salaries	428	381
Social security costs	51	47
Pension costs	26	26
	<u>          </u>	<u>          </u>
	505	454
	<u>          </u>	<u>          </u>

**7 Directors' remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Remuneration for qualifying services	195	169
Company pension contributions to defined contribution schemes	10	10
	<u>          </u>	<u>          </u>
	205	179
	<u>          </u>	<u>          </u>

**CYBEROPTICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****7 Directors' remuneration (Continued)**

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2020 - 1).

<b>8 Taxation</b>	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Current tax</b>		
UK corporation tax on profits for the current period	17	23
	<u>          </u>	<u>          </u>

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Profit before taxation	95	119
	<u>          </u>	<u>          </u>
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	18	23
Permanent capital allowances in excess of depreciation	(1)	-
	<u>          </u>	<u>          </u>
Taxation charge for the year	17	23
	<u>          </u>	<u>          </u>

<b>9 Tangible fixed assets</b>	<b>Fixtures and fittings</b>
	<b>£'000</b>
<b>Cost</b>	
At 1 January 2021	40
Additions	8
Disposals	(7)
	<u>          </u>
At 31 December 2021	41
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2021	35
Depreciation charged in the year	3
Eliminated in respect of disposals	(7)
	<u>          </u>
At 31 December 2021	31
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2021	10
	<u>          </u>
At 31 December 2020	5
	<u>          </u>

**CYBEROPTICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>10</b>	<b>Financial instruments</b>		<b>2021</b>	<b>2020</b>
			<b>£'000</b>	<b>£'000</b>
	<b>Carrying amount of financial assets</b>			
	Debt instruments measured at amortised cost		11	15
			<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>			
	Measured at amortised cost		675	810
			<u>          </u>	<u>          </u>
<b>11</b>	<b>Debtors</b>		<b>2021</b>	<b>2020</b>
			<b>£'000</b>	<b>£'000</b>
	<b>Amounts falling due within one year:</b>			
	Other debtors		2	2
	Prepayments and accrued income		11	15
			<u>          </u>	<u>          </u>
			13	17
			<u>          </u>	<u>          </u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>		<b>2021</b>	<b>2020</b>
		<b>Notes</b>	<b>£'000</b>	<b>£'000</b>
	Amounts owed to immediate parent undertaking		614	773
	Trade creditors		7	2
	Taxation and social security		28	33
	Accruals and deferred income		54	34
			<u>          </u>	<u>          </u>
			703	842
			<u>          </u>	<u>          </u>
<b>13</b>	<b>Retirement benefit schemes</b>		<b>2021</b>	<b>2020</b>
			<b>£'000</b>	<b>£'000</b>
	<b>Defined contribution schemes</b>			
	Charge to profit or loss in respect of defined contribution schemes		26	26
			<u>          </u>	<u>          </u>

The company makes contributions to the money purchase schemes of the directors and provides for pension payments to be made into a group personal pension scheme for other employees. The assets are held separately from those of the company.

The contributions paid by the company during the year were £26,592 (2020: £25,808). Accrued contributions amounted to £328 (2020: £318) at the period end.

**CYBEROPTICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****14 Share capital**

	2021	2020	2021	2020
Ordinary share capital	Number	Number	£	£
<b>Authorised</b>				
Ordinary shares of £1 each	100	100	100	100
	==	==	==	==
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	5	5	5	5
	==	==	==	==

**15 Profit and loss reserves**

	2021	2020
	£'000	£'000
At the beginning of the year	(736)	(832)
Profit for the year	78	96
	==	==
At the end of the year	(658)	(736)
	==	==

**16 Operating lease commitments****Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£'000	£'000
Within one year	24	24
	==	==

**17 Immediate and ultimate parent undertaking**

The company's immediate parent undertaking at the balance sheet date was CyberOptics Holdings Limited, a company registered in England and Wales.

The ultimate parent undertaking is CyberOptics Corporation, a company incorporated in the United States.

The largest and smallest group in which the results of the company are consolidated is CyberOptics Corporation. These financial statements are available to the public and may be obtained from:

CyberOptics Corporation, 5900 Golden Hills Drive, Minneapolis, MN USA 55416.

Subsequent to the period end, CyberOptics Corporation entered into an agreement to be acquired by Nordson Corporation, a company incorporated in the United States. It is expected that Nordson Corporation will become the beneficial owner and ultimate parent undertaking of Cyber Optics Limited.

[www.datalog.co.uk](http://www.datalog.co.uk)

Apache

Access forbidden!