

Annual Report and Financial Statements

TRW UK Limited

For the Year Ended 31 December 2019



Report of the directors

The directors present their annual report with the unaudited financial statements for the year ended 31 December 2019. The company is dormant and has not traded during the year.

Directors

The directors who served the company during the year and up to the date of approval of these financial statements were as follows:

SM Batterbee
J Braithwaite
F Chittka (resigned 3 February 2020)
AM McQueen
DE Shattock
MJ Way (resigned 3 February 2020)

Events after the balance sheet date

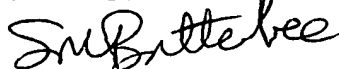
On 9 September 2020 the company received a dividend 'in specie' for £66,325,238 from the subsidiary undertaking TRW Systems Limited.

On 3 September 2020 the company declared a dividend 'in specie' for £24,208,223, this was paid to the immediate parent undertaking ZF Pension Sponsor UK Limited on 9 September 2020.

On the same date, the company reviewed its investment in the subsidiary undertaking TRW Systems Limited, and has permanently impaired the investment by £66.3 million.

The directors consider the receipt and payment of the dividends to be non-adjusting events, along with the permanent impairment of the fixed asset investment. In the next financial year 2020 after these transactions have been recorded the company will have non-current assets totalling £1 being represented by £1 of share capital.

BY ORDER OF THE BOARD



SM Batterbee
Director
4 November 2020

Income statement

	2019 £000	2018 £000
Operating charges	—	—
Gross loss	—	—
Cancellation of preference share liability	—	3,000
Permanent diminution in value of fixed asset investments	—	(68,995)
Result/(loss) on ordinary activities before taxation	—	(65,995)
Tax charge on result/(loss) on ordinary activities	—	—
Result/(loss) for the financial year	—	(65,995)

Statement of changes in equity

	Share capital	Share premium account	Preference share account	Other reserves	Profit and loss account deficit	Total share- holders' equity funds
	£000	£000	£000	£000	£000	£000
At 1 January 2018	81,699	610	8,000	163	(269)	90,203
Reduction of capital	(81,699)	(610)	(8,000)	(163)	90,472	—
Loss for the year	—	—	—	—	(65,995)	(65,995)
At 31 December 2018 and 1 January 2019	—	—	—	—	24,208	24,208
Result for the year	—	—	—	—	—	—
At 31 December 2019*	—	—	—	—	24,208	24,208

*The payment of the dividend on 9 September 2020 for £24,208,223 will result in a nil profit and loss reserve.

Balance sheet

	Note	2019 £000	2018 £000
Non current assets			
Investments	4	66,325	66,325
Current assets			
Amounts owed by group undertakings		72,968	72,968
Creditors: amounts falling due within one year			
Amounts owed to group undertakings		(115,085)	(115,085)
Net current liabilities		(42,117)	(42,117)
Total assets less current liabilities		24,208	24,208
Net assets		24,208	24,208
Capital and reserves			
Called-up share capital	5	—	—
Profit and loss account		24,208	24,208
Equity shareholders' funds		24,208	24,208

The directors confirm that:

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board of directors on 4 November 2020 and signed on their behalf by:



SM Batterbee
Director

The accompanying notes form part of these financial statements

Notes to the financial statements

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

2 Profit and loss account

The company had no transactions during the year and has made neither a profit nor a loss.

3 Dividends

On 3 September 2020 the company declared a dividend 'in specie' for £24,208,223, this was paid to the immediate parent undertaking ZF Pension Sponsor UK Limited on 9 September 2020.

4 Investments

Subsidiary undertakings

All subsidiary undertakings are wholly owned, and the company's interests are in ordinary shares or their equivalent. The places of incorporation, the countries of operation, and the nature of the business are shown below.

Name of company	Country of incorporation	Holding proportion of voting rights and shares held	Nature of business
TRW Steering Systems Limited	England and Wales	Ordinary shares 100%	Dormant
TRW Systems Limited	England and Wales	Ordinary shares 100%	Dormant

The above subsidiary undertakings share the same registered address of Stratford Road, Solihull, West Midlands, England B90 4AX.

5 Share capital

Allotted and called up:

	2019 £	2018 £
1 ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

6 Ultimate parent company

The company's immediate parent undertaking is ZF Pension Sponsor UK Limited, a company registered in England and Wales.

At 31 December 2019 the company's ultimate undertaking and controlling party is ZF Friedrichshafen AG, Loewentaler Strasse 20, 88046 Friedrichshafen, Germany. This is the smallest and largest group in which the results of the company are consolidated and copies of the consolidated accounts of the group may be obtained from the ZF website, through the following link:

http://www.zf.com/corporate/en_de/company/organization/facts_figures/annual_report/annual_report.html