

REGISTERED NUMBER: 2197513

TRW INVESTMENT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006



TRW INVESTMENT MANAGEMENT COMPANY LIMITED

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Registered No 2197513

Directors

M J Hall (Appointed 26 April 2006)

R Middleton (Appointed 15 March 2007)

R A Magee (Resigned 15 March 2007)

R P Hill (Resigned 30 June 2006)

Secretary

M J Hall

Auditors

KPMG Audit Plc

Registered Office

Stratford Road

Solihull

B90 4AX

Directors' Report – for the year ended 31 December 2006

The directors submit their report and the company's accounts for the year ended 31 December 2006

Principal Activity and Review of Business

No transactions have occurred during the year ended 31 December 2006 which are required to be entered into the company's accounting records and the company made neither a profit nor a loss. The company is regulated by the Financial Services Authority and manages the investments of TRW Automotive Group Pension Funds

Directors

The directors of the company during the year were as follows

M J Hall (Appointed 26 April 2006)
R Middleton (Appointed 15 March 2007)
R A Magee (Resigned 15 March 2007)
R P Hill (Resigned 30 June 2006)

Directors Interests

The directors held no shares in the company at any time during the year

During the year none of the directors had a material interest in any contract of significance in relation to the company's activities (2005 none)

Provision of information to the auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. The directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information

Elective resolution

An elective resolution under sections 252, 366A & 386 of the Companies Act 1985 exempting the company from the obligation to dispense with the laying of accounts and reports before the company in general meetings, to dispense with the holding of annual general meetings and to dispense with the obligation to appoint auditors annually, was passed at the Extraordinary General Meeting held on 26 January 2005

On behalf of the board



M J Hall
Company Secretary
7 June 2007

Statement of Directors' Responsibilities in respect of the Directors' Report and financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditors' report**KPMG Audit Plc**

*2 Cornwall Street
Birmingham
B3 2DL
United Kingdom*

Independent auditors' report to the members of TRW Investment Management Company Limited

We have audited the financial statements of TRW Investment Management Company Limited for the year ended 31 December 2006 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its result for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc

7 June 2007

KPMG Audit Plc
*Chartered Accountants
Registered Auditor*

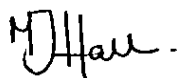
Profit and loss account for the year ended 31 December 2006

During the financial year the company did not trade and received no trading income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss and had no other recognised gains or losses.

Balance Sheet as at 31 December 2006

	Notes	2006 £	2005 £
Current Assets			
Amount due from parent undertaking		2	2
Net Assets		2	2
Capital and reserves:			
Called up share capital	4	2	2
Equity shareholders' funds		2	2

These accounts were approved by the board of directors on 7 June 2007 and were signed on their behalf by



M J Hall
Director

The notes on page 6 form part of these financial statements

Notes to the Financial Statements – for the year ended 31 December 2006

1 Accounting policy

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

2 Basis of preparation

No transactions have occurred during the year to 31 December 2006 which are required to be entered into the company's accounting records and the company made neither a profit nor a loss. Accordingly, no profit and loss account, statement of total recognised gains or losses or cash flow has been prepared

3 Directors' remuneration

No amounts are payable in respect of directors' services to the company for the period

4 Share Capital

	<i>Authorised</i>		<i>Issued</i>	
	2006	2005	2006	2005
	£	£	£	£
Ordinary Shares of £1 each	100	100	2	2

5 Ultimate parent company and parent undertaking of larger group

The group in which the results of the company are consolidated is that headed by TRW Automotive Holding Corp, the ultimate parent undertaking and controlling party incorporated in Delaware in the USA. The consolidated accounts of this company may be obtained from TRW Automotive Holdings Corp, 12001 Tech Center Drive, Livonia, Michigan 48150, USA