Company number 02329378

Cooper-Standard Automotive UK Limited

Report and Accounts

31 December 2012

Registered No 02329378

Directors
A J Campbell
J P Amaral
K D Stephenson

Secretary
J H Beaton

Auditors
Thomas & Young Limited
Carleton House
266-268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

Bankers
The Royal Bank of Scotland NV
250 Bishopsgate
London
EC2M 4AA

Solicitors
Norton Rose
Kempson House
Cannonville Street
London
EC3A 7AN

Registered Office
Redgrave Close
Park Way
Crosspoint Business Park
Coventry
Warwickshire
CV2 2UU

Directors' report

The directors present their report and accounts for the year ended 31 December 2012

Results and dividends

The profit for the year, after taxation, amounted to £88,000 (2011 – profit of £75,000) The directors do not recommend the payment of a dividend

Principal activity and review of the business

The Company was formerly known as The Standard Products Company (Europe) Ltd and had been in dormancy for a few years, until it was re-activated at the end of August 2008 Effective September 1, 2008, the Company

- Took over from Cooper-Standard Automotive UK Sealing Ltd ("UK Sealing") and Cooper-Standard Automotive UK Fluid Systems Ltd ("UK Fluid"), all assets, liabilities and staff related to the latter's' sales support & engineering businesses, based on the Business Transfer Agreements concluded, and

- Became the Principal Employer and single employer under the defined benefits pension scheme previously managed by UK Fluid,

The company's key financial and other performance indicators during the year were as follows

	2012	*2011*
	£'000	*£'000*
Turnover	n/a	n/a
Profit on ordinary activities after tax	88	75
Shareholders' surplus/(deficit)	1,814	(1,554)

During 2009, the Company took over assets, liabilities and off-balance sheet obligations, in order to facilitate preparation of the liquidations of the UK Sealing and UK Fluid companies The Company has further reduced the number of staff to be in line with the decreased activities and responsibilities performed by the UK unit

In June 2010, the lease agreement concerning the Coventry office (where the Company was already located) was assigned to the Company

In March 2010, the Company sold the Maesteg facility to a third party

In October 2012 the immediate parent company, Cooper-Standard Automotive International Holdings BV, subscribed for £3,999,998 ordinary shares The authorised share capital was increased by £3,999,998 by the creation of 3,999,998 shares of £1 each

Directors

The directors who served during the year were as follows

A J Campbell
J P Amaral
K D Stephenson

Directors' report

Employees

The company's general policy regarding the employment of disabled persons is that full and fair consideration is given to all persons, including the disabled, applying for employment, having regard to their particular aptitude and ability to fill the vacancy in the environment, adapting the environment wherever practical Should a person become disabled whilst in the company's employment, all practical steps will be taken for appropriate training, etc, to enable the continuation of employment Training in career developments and promotional prospects take account of the aptitude and ability of both the disabled and all other employees to perform the work required within the environment in which it is situated The company, recognising the need to provide information on matters of concern to employees, publishes financial and economic information through its consultative procedures

Directors' statement as to disclosure of information to auditors

The directors who are members of the board at the time of approving the directors' report are listed on page 1 Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware, and

- each director has taken steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information

Auditors

A resolution to re-appoint Thomas & Young Limited as the Company's auditor will be put to the forthcoming Annual General Meeting

On behalf of the board

A J Campbell
Director

Date 24·06·2013

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) 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 judgements 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,
- 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 to 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

Independent auditors' report

to the members of Cooper-Standard Automotive UK Limited

We have audited the company's financial statements for the year ended 31 December 2012, which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 17 The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, 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 members those matters we are required to state to them in an auditors' 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

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) These standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

Scope of the audit of the financial statements

An audit includes obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

Opinion

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice, and
- have been properly prepared in accordance with the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

Independent auditors' report

to the members of Cooper-Standard Automotive UK Limited (continued)

Matters on which we are required to report by exception

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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

JCarty

James Carty ACA, FCCA (Senior Statutory Auditor) Date 27 June 2013

For and behalf on Thomas & Young Limited, Statutory Auditor

266-268 Stratford Road, Shirley, Solihull, West Midlands, B90 3AD

Profit and loss account

for the year ended 31 December 2012

	Notes	2012 £'000	2011 £'000
Turnover		-	-
Cost of sales		-	-
Gross profit		-	
Other operating expenses	2	264	142
Operating profit	3	264	142
Exceptional items	4	(167)	(16)
Profit on ordinary activities before interest and taxation		97	126
Interest payable and similar charges	6	(32)	(31)
Bank interest receivable		-	3
Profit on ordinary activities before taxation		65	98
Tax on profit on ordinary activities	7	23	(23)
Profit for the year on ordinary activities after taxation	13	88	75

Statement of total recognised gains and losses

for the year ended 31 December 2012

	Notes	2012 £'000	2011 £'000
Profit for the year		88	75
Actuarial loss on pensions	14	(720)	(720)
Total recognised loss relating to the year		(632)	(645)

Balance sheet
at 31 December 2012

	Notes	2012 £'000	2011 £'000
Fixed assets			
Tangible assets	8	218	104
Current assets			
Debtors	9	1,634	1,985
Cash at bank and in hand		759	53
		2,393	2,038
Creditors: amounts falling due within one year	10	(646)	(3,611)
Net current assets/(liabilities) excluding pension liability		1,747	(1,573)
Total assets less current liabilities excluding pension liability		1,965	(1,469)
Provisions for liabilities	11	(151)	(85)
Pension liability	14	-	-
Net assets/(liabilities)		1,814	(1,554)
Capital and reserves			
Called up share capital	12	4,000	-
Share premium account	13	-	-
Capital reserve	13	-	-
Profit and loss account	13	(2,186)	(1,554)
Shareholders' funds	13	1,814	(1,554)

These financial statements were approved by the Board on 24·010·2013

A J Campbell
Director

Company number 02329378

Notes to the financial statements

at 31 December 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings, and in accordance with applicable accounting standards, and on a going concern basis on the understanding that there will be continued support from the Head Company

Foreign currency

The company's functional currency is sterling

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at the date or, if appropriate, at the forward contract rate Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account

Cash flow statement

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking

Research and development expenditure

All research and development expenditure is written off as incurred

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows

Plant, machinery, tools and motor vehicles	-	2 – 10 years
Furniture, fixtures and fittings	-	3 – 10 years

Amortisation of the company's short leasehold property is provided straight line over the life of the lease

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value Cost comprises material, direct labour and appropriate variable and fixed production overheads Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal

Taxation

Corporation tax payable is provided at the current rate on the taxable profit for the year

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Notes to the financial statements

at 31 December 2012

1. Accounting policies (continued)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on rates and laws enacted or substantively enacted at the balance sheet date

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease' The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter Future instalments under such leases, net of finance charges, are included within creditors Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease

Pension costs

The company operates two pension schemes

Under the defined benefit scheme, the amounts charged to operating profit are the current service costs and gains or losses on settlements and curtailments Past service costs are recognised immediately in the profit and loss account if the benefits have vested If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest Actuarial gains and losses are recognised in the statement of total recognised gains and losses

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the Group, in separate trustee administered funds Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities The actuarial valuations are obtained at least triennially and are updated at each balance sheet date The resulting defined benefit asset or liability is presented separately on the face of the balance sheet

Under the defined contribution pension and death benefits plan all contributions are charged to the profit and loss account in the period to which they relate Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet

Notes to the financial statements

at 31 December 2012

2. Other operating expenses

	2012 *£000*	*2011* *£000*
Development and engineering costs	1,447	1,300
Selling and distribution costs	853	865
Administrative expenses	513	780
Recharges and 5% markup	(3,077)	(3,087)
	(264)	(142)

3. Operating profit

This is stated after charging

	2012 *£'000*	*2011* *£'000*
Depreciation of own fixed assets	(104)	151
Auditors' remuneration		
- audit & taxation	19	9
Loss/(Gain) on foreign exchange	45	(11)
Operating lease costs		
Land & buildings	398	399
Equipment	87	89

4. Exceptional items

Recognised after operating profit

	2012 *£'000*	*2011* *£'000*
Redundancy costs	(49)	(16)
Dilapidation costs	(118)	-
	(167)	(16)

The Company has reduced the number of staff to be in line with the decreased activities and responsibilities performed by the UK unit

The operating lease for the Coventry office is due to expire on 9 November 2013 As a result the accounts include an exceptional charge of £118,000 in respect of expected dilapidation costs relating to the vacation of the leasehold property

Notes to the financial statements

at 31 December 2012

5. Staff costs

	2012 *£'000*	*2011* *£'000*
Wages and salaries	1,168	1,310
Social security costs	147	165
Other pension costs	95	95
Severance costs	49	16
	1,459	1,586

The average monthly number of employees during the year was as follows

	2012 *No*	*2011* *No*
Sales and design engineers	17	16
Administration	6	8
	23	24

Directors' remuneration

The charges for the services of A J Campbell, J P Amaral and K D Stephenson, who are directors of other group companies, are borne by other group companies The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and services provided in carrying out other group responsibilities

6. Interest payable and similar charges

	2012 *£'000*	*2011* *£'000*
Bank loans & overdrafts	32	31

Notes to the financial statements

at 31 December 2012

7. Tax on profit ordinary activities

(a) Tax on profit on ordinary activities

The tax is made up as follows

	2012	*2011*
	£'000	*£'000*
Current tax	(6)	6
Total current tax (note 7(b))	(6)	6
Over provision from previous periods	-	-
Deferred tax	(17)	17
Tax on profit on ordinary activities	(23)	23

(b) Factors affecting the current tax credit

The tax assessed on the profit on ordinary activities for the year differs from the standard rate of corporation tax in the UK of 24% (2011 - 26%) The differences are reconciled below

	2012	*2011*
	£'000	*£'000*
Profit on ordinary activities before tax	65	98
Profit on ordinary activities multiplied by standard rate of Corporation Tax of 24% (2011 – 26%)	16	25
Expenses not deductible for tax purposes and non taxable income	(23)	43
Capital allowances	(4)	(16)
Other tax adjustments	-	(46)
Tax losses carried back and utilised	(5)	-
Tax losses carried forward	10	-
Total current tax (note 7(a))	(6)	6

Notes to the financial statements

at 31 December 2012

8. Tangible fixed assets

	Land and buildings Freehold £000	Land and buildings Leasehold £000	Plant machinery, tools and utensils £000	Furniture and fixtures £000	Computer software hardware £000	Capital work-in progress £000	Total £000
Cost or valuation:							
At 1 January 2012	-	148	2,679	80	304	-	3,211
Additions	-	-	-	-	5	5	10
Disposals	-	-	-	-	-	-	-
At 31 December 2012	-	148	2,679	80	309	5	3,221
Accumulated depreciation							
At 1 January 2012	-	123	2,667	64	253	-	3,107
Charge for the year	-	12	(148)	8	24	-	(104)
Disposals	-	-	-	-	-	-	-
Assets impaired	-	-	-	-	-	-	-
At 31 December 2012	-	135	2,519	72	277	-	3,003
Net book value:							
At 31 December 2012	-	13	160	8	32	5	218

Notes to the accounts
at 31 December 2012

8. Tangible fixed assets (continued)

In November 2007, UK Sealing entered into an operating lease arrangement with Cooper Standard Automotive Brasil Sealing Ltd in respect of its remaining plant and machinery associated with the Maesteg site These assets and the Coventry assets were transferred to CSA UK Ltd per the Business Transfer Agreement, effective 1 September 2008

Subsequent to the year end, the plant and machinery have been transferred to Cooper Standard Automotive Brasil Sealing Ltd at net book value and the operating lease agreements have been terminated

9. Debtors

	2012	*2011*
	£'000	*£'000*
Trade debtors	85	299
Amounts owed by group undertakings	953	1,155
Prepayments and accrued income	545	522
Other taxes	51	9
	1,634	1,985

10. Creditors: amounts falling due within one year

	2012	*2011*
	£'000	*£'000*
Trade creditors	120	125
Amounts owed to group undertakings	216	874
Corporation tax	-	6
Other taxes and social security	82	84
Accruals and deferred income	228	287
Bank overdraft	-	2,235
	646	3,611

The bank overdraft is secured by a corporate guarantee issued by Cooper Standard Holdings Inc (US), the parent company

Notes to the accounts

at 31 December 2012

11. Provision for liabilities

	Redundancy *£'000*	*Other* *£'000*	*Total* *£'000*
At 1 January 2012	68	17	85
Arising during the year	33	101	134
Utilised during the year	(68)	-	(68)
At 31 December 2012	33	118	151

The Company has reduced the number of staff to be in line with the decreased activities and responsibilities performed by the UK unit As a result, the accounts include a provision for £33,000 (2011 - £68,000) in respect of the expected redundancies

The operating lease for the Coventry office is due to expire on 9 November 2013 As a result the accounts include a provision in respect of expected dilapidation costs relating to the vacation of the leasehold property

12. Called up share capital

	2012	*2011*
Allotted, called-up and fully paid		
4,000,000 ordinary shares of £1 00 each	£4,000,000	£2

On 17 October 2012 the immediate parent company, Cooper-Standard Automotive International Holdings BV, subscribed for £3,999,998 ordinary shares The authorised share capital was increased by £3,999,998 by the creation of 3,999,998 shares of £1 each

13. Reconciliation of shareholder's funds and movements on reserves

	Share capital *£000*	*Other reserves* *£000*	*Profit and loss account* *£000*	*Total* *£000*
At 1 January 2012	-	-	(1,554)	(1,554)
Profit for the year	-	-	88	88
Actuarial loss recognised on the pension scheme	-	-	(720)	(720)
Shares issued in the year	4,000	-	-	4,000
At 31 December 2012	4,000	-	(2,186)	1,814

Notes to the accounts

at 31 December 2012

14. Pension arrangements

(a) Siebe Automotive Pension Plan

For some employees, the Company operates a funded pension plan providing benefits for its employees based on final pensionable pay The obligation for this Plan was transferred from Cooper-Standard Automotive UK Fluid Systems Limited with the effect from 1 September 2008 In-service members at this date became entitled to deferred benefits, which increase broadly in line with inflation Regular monthly Company contributions to the Plan in respect of the in-service members ceased from 30 September 2008 when members were given the opportunity to join the Cooper-Standard Automotive UK Stakeholder Pension Plan The Company continues to pay deficit reduction contributions to the Plan The assets of the plan are held in a separate trustee administered fund

The results of the formal actuarial valuation as at 30 September 2012 were updated to the accounting date by an independent qualified actuary in accordance with FRS17

The expected rate of return on assets for the financial year ending 31 December 2012 was 5 0% pa (2011 6 2% pa) This rate is derived by taking the weighted average of the long term expected rate of return on each of the asset classes that the plan was invested in at 31 December 2011

The key FRS17 assumptions used for the Plan are set out below, along with the fair value of assets, a breakdown of the assets into the main asset classes, the present value of the FRS17 liabilities and the deficit of assets below the FRS17 liabilities (which equals the gross pension liability)

	31 December 2012	*31 December 2011*	*31 December 2010*
Valuation method	*Projected unit method*	*Projected unit method*	*Projected unit method*
Retail Prices Index Inflation	3 00% pa	3 20% pa	3 50% pa
Consumer Prices Index Inflation	2 10% pa	2 20% pa	n/a
Discount rate	4 40% pa	4 80% pa	5 45% pa
Rate of increase for pensions in payment	2 10% pa	2 20% pa	3 40% pa
Life expectancy of male aged 60 in 2012	26 9 years	26 0 years	25 9 years
Life expectancy of male aged 60 in 2032	28 9 years	28 0 years	27 9 years

On the basis of the assumptions used for life expectancy, a male pensioner aged 60 would be expected to live for a further 26 9 years (2011 – 26 0 years) Allowance is made for future improvements in life expectancy

Notes to the accounts

at 31 December 2012

14. Pension arrangements (continued)

The expected long term rate of returns and market values of the assets of the Plan were as follows

	Long term Rate of return Expected at 31 December 2012	*Value at 31 December 2012 £'000*	*Long term rate of return expected at 31 December 2011*	*Value at 31 December 2011 £'000*	*Long term rate of return expected at 31 December 2010*	*Value at 31 December 2010 £'000*
Equities	7 10% pa	5,502	6 90% pa	4,709	7 50% pa	4,673
Bonds	3 00% pa	4,046	3 00% pa	3,889	4 20% pa	2,882
Other	4 40% pa	26	4 80% pa	29	5 45% pa	30
Cash/net current assets	0 50% pa	102	0 60% pa	111	4 20% pa	51
Total market value of assets		9,676		8,738		7,636
Present value of Plan liabilities		(8,132)		(7,144)		(7,414)
Surplus/(deficit) in the Plan		1,544		1,594		222
Amount not recognised due to asset limit		(1,544)		(1,594)		(222)
Net (liability)/asset		-		-		-

The Plan is represented on the balance sheet at 31 December 2012 as a liability of £nil (2011 – nil) This is because of the impact of the balance sheet limitation

Over the year to 31 December 2012, total employer contributions by the Company of £720,000 were made to the Plan (2011 – £720,000) For 2013 the estimated amount of contributions expected to be paid to the Plan is £720,000 The contributions will be reviewed at future actuarial valuations, the next valuation being due no later than 30 September 2015 The Company separately meets the expenses of running the Plan and Pension Protection Fund levies

On the basis of the above assumptions, the amounts that have been charged to the profit and loss account and statement of total recognised gains and losses for the year ended 31 December 2012 are set out below

Analysis of amounts charged to operating profit

	2012 £'000	*2011 £'000*
Defined contribution scheme	95	95
Total operating charge	95	95

Notes to the accounts

at 31 December 2012

14. Pension arrangements (continued)

Analysis of the amount included as net finance income

	2012	*2011*
	£'000	*£'000*
Interest cost	336	399
Expected return on plan assets	(336)	(399)
Total charge / (credit) to finance income	-	-

Movement in deficit in the year

	2012	*2011*
	£'000	*£'000*
Contributions	720	720
Actuarial (loss)/gain in statement of total recognised gains and losses	(720)	(720)
Post retirement (deficit)/surplus at end of the year	-	-

The following amounts have been recognised within the statement of total recognised gains and losses (STRGL) under FRS17

	2012	*2011*	*2010*
	£'000	*£'000*	*£'000*
(Gain) or loss on Plan assets	(149)	(164)	(515)
Experience (gains)/losses arising on Plan's liabilities	-	-	-
(Gain)/loss due to changes in assumptions underlying the present value of scheme liabilities	919	(488)	338
Actuarial (gain)/loss recognised in the STRGL	770	(652)	(177)
(Gain)/loss due to movement in balance sheet limitation	(50)	1,372	222
Total (gain)/loss recognised in STRGL	720	720	45

(b) The company also operates a stakeholder pension scheme, the Cooper-Standard Automotive UK Stakeholder Pension Plan and a separate death benefits plan, which is administered in-house and is open to employees of the Company and subsidiary undertakings An insurance company administers the stakeholder pension scheme and the benefits provided by the death benefits are insured

The pension expense for the year was £95,000 (2011 - £95,000) The unpaid contributions outstanding at the year end are £13,000 (2013 - £13,000)

Notes to the accounts

at 31 December 2012

15. Financial commitments

(a) Capital commitments at the end of the financial year, for which no provision has been made, are as follows

	2012	*2011*
	£'000	*£'000*
Contracted	-	-

(b) The annual commitment under non-cancellable operating leases was as follows·

	Property	*Motor vehicles & equipment*
	£000	*£000*
31 December 2012		
Operating leases which expire		
- within one year	346	22
- within 2 - 5 years	-	56
- after 5 years	-	-

In June 2010, the lease agreement concerning the Coventry office (where the Company was already located) was assigned to the Company

16. Parent undertaking and controlling party

Cooper-Standard Automotive International Holdings BV is the company's immediate parent undertaking and is incorporated in the Netherlands Cooper-Standard Automotive International Holdings BV is a wholly owned subsidiary of Cooper Standard Holdings Inc (US) which is the ultimate parent company Cooper Standard Holdings Inc (US) is incorporated in the United States Copies of its accounts are available from its executive offices 39550 Orchard Hill Place Drive, Novi, MI 48325

17. Related party transactions

The company has taken advantage of the exemptions conferred by FRS 8 "Related Party Disclosures", not to disclose transactions with other entities within the group