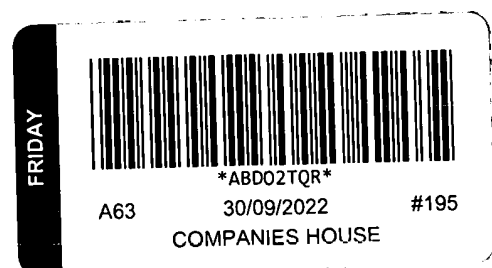


Registration number: 00540403

TDG (UK) Limited
Annual Report and Financial Statements
for the Year Ended 31 December 2021



TDG (UK) Limited

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TDG (UK) Limited
Company Information

Directors	Mr D Myers Mr S Evans
Company secretary	Mr R Dujon
Registered office	Distribution House Eldon Way Crick Northampton NN6 7SL
Auditor	KPMG LLP 1 Snowhill Queensway Birmingham B4 6GH

TDG (UK) Limited
Strategic Report for the Year Ended 31 December 2021

The directors present their Strategic Report for the year ended 31 December 2021:

Fair review of the business

The Company is dormant and has not traded during the year or prior year.

Principal risks and uncertainties

Following the cessation of trade in 2017, the directors consider all risks and uncertainties to be mitigated.

Approved by the Board on 28 September 2022 and signed on its behalf by:



Mr S Evans
Director

TDG (UK) Limited
Directors' Report for the Year Ended 31 December 2021

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

Directors' of the company

The directors, who held office during the year, were as follows:

Mr D Myers

Mr K Kirsis (resigned 30 July 2021)

Mr S Evans

Principal activity

The principal activity of the Company is acting as a non-trading agent on behalf of XPO Transport Solutions UK Limited, XPO Maintenance UK Limited, XPO Holdings UK and Ireland Limited, XPO Bulk UK Limited and XPO Global Forwarding UK Limited.

Dividend

The directors have not recommended a dividend (2020: £nil).

Going concern

These financial statements have been prepared on a basis other than of a going concern basis, as the directors do not anticipate that the Company will trade in the foreseeable future.

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Future developments

The Company became dormant from 26 September 2017, but will continue to act as a non-trading agent to other XPO Logistics UK Group companies.

Approved by the Board on 28 September 2022 and signed on its behalf by:



Mr S Evans
Director

TDG (UK) Limited

Statement of Directors' Responsibilities in respect of the Strategic report, the Directors' report and the financial statements

The directors are responsible for preparing the Strategic Report, 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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework* ('FRS 101').

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 apply them consistently;
- make judgements and accounting 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
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so (as explained in note 2, the directors do not believe that is appropriate to prepare these financial statements on a going concern basis).

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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 Auditor's Report to the Members of TDG (UK) Limited

Opinion

We have audited the financial statements of TDG (UK) Limited ("the Company") for the year ended 31 December 2021 which comprise the Profit and Loss account, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 2. These financial statements have not been prepared on the going concern basis for the reason set out in note 2.

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 result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and inspection of policy documentation as to XPO Logistics Inc's high-level policies and procedures to prevent and detect fraud that apply to this group company as well as enquiring whether the directors have knowledge of any actual, suspected or alleged fraud.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there are no revenue transactions. We did not identify any additional fraud risks.

We performed procedures including agreeing all accounting entries in the period to supporting documentation.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

This company, as a holding company, is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Independent Auditor's Report to the Members of TDG (UK) Limited (continued)

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

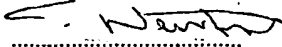
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

Independent Auditor's Report to the Members of TDG (UK) Limited (continued)

The purpose of our audit work and to whom we owe our responsibilities

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 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.



.....
Chris Newton (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 Snowhill Queensway
Birmingham
B4 6GH

30 September 2022

TDG (UK) Limited

Profit and Loss Account for the Year Ended 31 December 2021

	Note	2021 £ 000	2020 £ 000
Revenue			
Operating profit/(loss)			
Profit/(loss) before tax			
Profit/(loss) for the year			

The above results were derived from discontinued operations.

The Company has no other comprehensive income other than the results for the year as set out above.

The notes on pages 11 to 13 form an integral part of these financial statements.

TDG (UK) Limited
Balance Sheet as at 31 December 2021

	Note	2021 £ 000	2020 £ 000
Current assets			
Debtors (including £nil (2020: £nil) due after more than one year)	5	<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	6	<u>1</u>	<u>1</u>
Shareholders' funds		<u><u>1</u></u>	<u><u>1</u></u>

Approved by the Board on 28 September 2022 and signed on its behalf by:



Mr S Evans
Director

Company Registration Number: 00540403

TDG (UK) Limited

Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2021	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2021	<u>1</u>	<u>-</u>	<u>1</u>

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2020	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2020	<u>1</u>	<u>-</u>	<u>1</u>

TDG (UK) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The Company is a private company limited by share capital, incorporated and domiciled in England & Wales.

The address of its registered office is:

Distribution House
Eldon Way
Crick
Northampton
NN6 7SL

These financial statements were authorised for issue by the Board on 28 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The Company has not elected to apply the balance sheet format requirements of paragraphs 54 to 76 of IAS 1 'Presentation of Financial Statements'. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of UK-adopted international accounting standards ("UK IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The financial statements are prepared on the historical cost basis.

The preparation of financial statements in conformity with *FRS 101* requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. No areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements have been identified in the preparation of these financial statements.

The Company proposed to continue to adopt the reduced disclosure of *FRS 101* in the future.

TDG (UK) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Summary of disclosure exemptions

In these financial statements, the Company is considered to be a qualifying entity to apply *FRS 101* and is consolidated within the accounts of its parent undertaking as described in note 7. The Company has applied the exemptions available under *FRS 101* in respect of the following disclosures:

- Preparation of a cash flow statement;
- The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more wholly owned members of the XPO Logistics, Inc. Group;
- Disclosure of key management personnel compensation;
- Capital management disclosures; and
- Disclosures in respect of standards in issue not yet effective.

The following disclosure exemptions have also been adopted, as equivalent disclosures are provided in the ultimate parent consolidated financial statements.

- Reduced financial instruments disclosures relating to IFRS 7;
- The requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairment of Assets; and
- The requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement.

Going concern

The Company ceased trading on 26 September 2017. As the directors do not intend to acquire a replacement trade they have not prepared the financial statements on a going concern basis. There is no impact on the carrying value of the Company's assets from the basis of preparation.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 January 2021 have had a material effect on the financial statements.

Finance income and costs policy

Interest income and expenses are reported on an accrual basis using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff costs and directors' remuneration

The Company had no employees during the current or prior year.

The directors of the Company received no direct remuneration for their services to the Company as these services are incidental to the wider XPO Logistics, Inc. Group management roles they fulfill.

4 Auditor's remuneration

In 2021, audit fees of £3k (2020: £5k) have been borne by XPO Holdings UK and Ireland Limited.

5 Debtors

	2021 £ 000	2020 £ 000
Receivables from related parties	1	1

TDG (UK) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

6 Share capital

Allotted, called up and fully paid shares

	No. 000	2021 £ 000	No. 000	2020 £ 000
Ordinary Shares of £0.25 each	4	1	4	1

7 Parent and ultimate parent undertaking

The Company is controlled by its immediate parent company, XPO Holdings UK & Ireland Limited, a company incorporated in England and Wales, and a member of the XPO Logistics, Inc. Group. Registered office of XPO Holdings UK and Ireland Limited is Distribution House, Eldon Way, Crick, Northampton, NN6 7SL.

The Company's ultimate parent is XPO Logistics, Inc.

Relationship between entity and parent

The parent of the largest and the smallest group in which these financial statements are consolidated is XPO Logistics, Inc., incorporated in the USA.

The address of XPO Logistics, Inc. is: 5 American Lane, Greenwich, Connecticut, 06831- USA.

A copy of these accounts can be obtained from the XPO Logistics website: www.xpo.com