

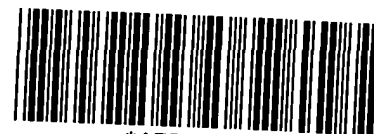
Registered number: 2549609

RENAULT GROUP U.K. LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

THURSDAY



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COMPANIES HOUSE

RENAULT GROUP U.K. LIMITED

COMPANY INFORMATION

Directors A. HEBERT (resigned 1 September 2017)
 P. CLAUDE (resigned 9 October 2017)
 E. AITSAID (appointed 1 September 2017)
 T. COGNET (appointed 10 October 2017)

Company secretary I. ESMAIL

Registered number 2549609

Registered office THE RIVERS OFFICE PARK
 DENHAM WAY
 MAPLE CROSS
 RICKMANSWORTH
 HERTFORDSHIRE
 WD3 9YS

Independent auditor KPMG LLP
 ARLINGTON BUSINESS PARK
 THEALE
 READING
 RG7 4SD

Solicitor HOGAN LOVELLS LLP
 65 HOLBORN VIADUCT
 LONDON
 EC1A 2DY

RENAULT GROUP U.K. LIMITED

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RENAULT GROUP U.K. LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Statement of Directors' responsibilities in respect of the Directors' Report and the 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 applicable law FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 judgments and estimates that are reasonable and prudent; 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.

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.

Principal activity

The Company's principal activity during the year continued to be the holding company of the importer and distributor of motor vehicles and spare parts within United Kingdom and Ireland for the "Groupe Renault".

Directors

The directors who served during the year were:

A. HEBERT (resigned 1 September 2017)
P. CLAUDE (resigned 9 October 2017)
E. AITSAID (appointed 1 September 2017)
T. COGNET (appointed 10 October 2017)

RENAULT GROUP U.K. LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

Disclosure of information to auditor

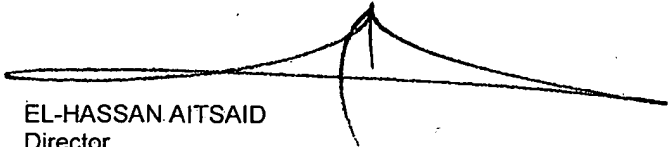
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, KPMG LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 24 September 2018 and signed on its behalf.



EL-HASSAN AITSAID
Director

RENAULT GROUP U.K. LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS, AS A BODY, OF RENAULT GROUP U.K. LIMITED

Opinion

We have audited the financial statements of Renault Group U.K. Limited (the 'company') for the year ended 31 December 2017, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Directors' report

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

Our responsibility is to read 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 directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with Companies Act 2006.

RENAULT GROUP U.K. LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS, AS A BODY, OF RENAULT GROUP U.K. LIMITED (CONTINUED)

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 1, 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 the 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 FRS's website at: www.frc.org.uk/auditorsresponsibilities.

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.

RENAULT GROUP U.K. LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS, AS A BODY, OF RENAULT GROUP U.K.
LIMITED (CONTINUED)

A handwritten signature in black ink, appearing to read 'Derek McAllan' with a stylized flourish.

Derek McAllan (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Arlington Business Park
Theale
Reading
RG7 4SD

26 September 2018

RENAULT GROUP U.K. LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
Income from other fixed asset investments	-	16,000,000
Profit before tax	-	16,000,000
Profit for the year	-	16,000,000

The notes on pages 10 to 14 form part of these financial statements.

RENAULT GROUP U.K. LIMITED
REGISTERED NUMBER: 2549609

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	6	16,671,000	16,671,000
		<u>16,671,000</u>	<u>16,671,000</u>
Current assets			
Debtors: amounts falling due within one year	7	500	500
		<u>500</u>	<u>500</u>
Creditors: amounts falling due within one year	8	(719)	(719)
Net current liabilities		<u>(219)</u>	<u>(219)</u>
Total assets less current liabilities		<u>16,670,781</u>	<u>16,670,781</u>
Net assets		<u><u>16,670,781</u></u>	<u><u>16,670,781</u></u>
Capital and reserves			
Called up share capital		12,001,320	12,001,320
Profit and loss account		4,669,461	4,669,461
		<u>16,670,781</u>	<u>16,670,781</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 September 2018.


E. AITSAID
 Director

The notes on pages 10 to 14 form part of these financial statements.

RENAULT GROUP U.K. LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	12,001,320	4,669,461	16,670,781
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 31 December 2017	12,001,320	4,669,461	16,670,781

RENAULT GROUP U.K. LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	12,001,320	4,669,461	16,670,781
Comprehensive income for the year			
Profit for the year	-	16,000,000	16,000,000
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	16,000,000	16,000,000
Dividends: Equity capital	-	(16,000,000)	(16,000,000)
Total transactions with owners	-	(16,000,000)	(16,000,000)
At 31 December 2016	12,001,320	4,669,461	16,670,781

The notes on pages 10 to 14 form part of these financial statements.

RENAULT GROUP U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Renault Group U.K. Limited is a company limited by shares and incorporated and domiciled in the United Kingdom. The company's principal activity is to act as a holding company for certain Renault operations in the United Kingdom.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the UK accounting standards FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities) and the Companies Act 2006.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

The Directors do not consider there to be any uncertainties or estimates that require significant judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The Company's business activities, together with the factors likely to affect its future development and position are set out in the Business Review section of the Directors' report.

On the basis of their assessment of the Company's financial position, the Company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

RENAULT GROUP U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Auditor's remuneration

	2017 £	2016 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	4,900	4,750
	<u>4,900</u>	<u>4,750</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

4. Employees and directors' remuneration

The company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL, 2016 - £NIL) since are included in the payroll of its wholly owned subsidiary company, Renault UK Limited.

RENAULT GROUP U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than *(2016 - lower than)* the standard rate of corporation tax in the UK of 19.25% *(2016 - 20.00%)*. The differences are explained below:

	2017 £	2016 £
Profit before tax	-	16,000,000
Profit multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20.00%)	-	3,240,000
Effects of:		
Dividends from UK companies	-	(3,240,000)
Total tax charge for the year	-	-

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

RENAULT GROUP U.K. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Fixed asset investments

	Investments in subsidiary company £
Cost or valuation	
At 1 January 2017	<u>16,671,000</u>
At 31 December 2017	<u>16,671,000</u>
Net book value	
At 31 December 2017	<u><u>16,671,000</u></u>
At 31 December 2016	<u><u>16,671,000</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
RENAULT UK LIMITED	Ordinary shares	100 %	Importation and distribution of motor vehicles and spare parts within United Kingdom and Ireland
Name	Registered office		
RENAULT UK LIMITED	The Rivers Office Park, Denham Way, Maple Cross, Rickmansworth, Hertfordshire WD3 9YS		

RENAULT GROUP U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	500	500
	<u>500</u>	<u>500</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	719	719
	<u>719</u>	<u>719</u>

9. Related party transactions

The company has taken advantage of the exemption granted the Financial Reporting Standard 102 not to disclose transactions with 100% wholly owned and controlled Renault group companies who are related parties.

10. Controlling party

The ultimate parent undertaking and ultimate controlling party is Renault S.A., a company incorporated in France. This is the parent undertaking of the largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of these financial statements may be obtained from 13 - 15 Quai Alphonse Le Gallo, 92100 Boulogne Billancourt Cedex, France.