

# **Tricom Group Holdings Limited**

## **Report and Financial Statements**

31 December 2005



**Directors**

R Hupe  
B Nagl

**Secretary**

T Walker (resigned 15 December 2005)  
S Jennings (appointed 15 December 2005)

**Auditors**

Ernst & Young LLP  
1 More London Place  
London SE1 2AF

**Bankers**

Barclays Bank plc  
Sevenoaks Business Centre  
Sevenoaks Group of Branches  
80 High Street  
Sevenoaks  
Kent  
TN13 1LR

**Solicitors**

Vizards Wyeth  
Riverbridge House  
Anchor Boulevard  
Crossways  
Dartford, Kent  
DA2 6SL

**Registered office**

Tricom House  
Newmanleys Road  
New Eastwood  
Nottingham  
NG16 3JG

## Directors' report

The directors present their report and financial statements for the year ended 31 December 2005.

### Results and dividends

The profit for the year amounted to £nil. The directors do not recommend the payment of any dividends.

### Principal activities and review of the business

Tricom Group Holdings Limited is the holding company of a group whose principal activity is the design and manufacture of complete seats and seating components and other components for the automotive sector and equipment for a variety of industrial application. No change in this activity is envisaged in the foreseeable future.

The company was dormant during the year and accordingly no profit and loss account has been prepared.

### Directors

The directors who served the company during the year were as follows:

R A Banfield	(resigned 7 April 2006)
G M Copeland	(resigned 10 April 2006)

In addition, R Hupe and B Nagl were appointed as directors to the company on 7 April 2006 and 10 April 2006 respectively.

None of the directors or their families had any interest in the share capital of the company at 31 December 2004.

In accordance with statutory instrument number 802 of 1985, directors' interests in the shares of the ultimate holding company, which is incorporated outside Great Britain, are not disclosed.

By order of the board

  
B Nagl  
Director

20 October 2006

## Balance sheet

at 31 December 2005


	Notes	2005 £000	2004 £000
<b>Fixed assets</b>			
Investments	3	—	—
<b>Current assets</b>			
Debtors	4	268	268
<b>Total assets</b>		<u>268</u>	<u>268</u>
<b>Capital and reserves</b>			
Called up share capital	5	418	418
Share premium account	6	107	107
Other reserves	6	4,886	4,886
Profit and loss account	6	(5,143)	(5,143)
<b>Equity shareholders' funds</b>	6	<u>268</u>	<u>268</u>

The company is entitled to exemption from audit under section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss account for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

  
 .....  
 B Nagl  
 Director

20 October 2006

## Notes to the financial statements

at 31 December 2005

### 1. Accounting policies

#### **Basis of preparation**

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

#### **Related parties transactions**

The company has taken advantage of the exemption contained in FRS 8 from disclosing transactions with related parties that are part of or investees in Intier Automotive Inc.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Group accounts**

The directors have relied upon the exemptions provided by S228 of the Companies Act 1985 and not prepared consolidated financial statements. The company is a wholly owned subsidiary of Intier Automotive Holding (UK) Limited, a company incorporated in UK, and is included in that company's consolidation.

### 2. Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3. Investments

	<i>Shares in group companies £000</i>
Cost:	
At 1 January 2005 & 31 December 2005	—
Amounts provided:	
At 1 January 2005 & 31 December 2005	—
Net book value:	
At 1 January 2005 & 31 December 2005	—

The following are the subsidiary undertakings of the company at the year end, all of which were wholly owned, incorporated in Great Britain and registered in England and Wales.

<i>Name of company</i>	<i>Nominal and book value of shares</i>	<i>Holding</i>	<i>Principal activity</i>
Tricom Systems Limited	2	Direct	Design and manufacture of equipment for a variety of industrial applications
Tricom Nominees Limited	2	Direct	Employee share scheme

# Notes to the financial statements

at 31 December 2005

## 4. Debtors

	2005 £000	2004 £000
Amounts owed by group undertakings	268	268

## 5. Share capital

		2005 £000	Authorised 2004 £000
Ordinary shares of £1 each		122	122
Ordinary "Y" shares of £1 each		135	135
Ordinary "Z" shares of £1 each		115	115
Ordinary "Z" shares of £0.01 each		46	46
Cumulative redeemable preference shares of £1 each		4,833	4,833
		<u>5,251</u>	<u>5,251</u>
			<i>Allotted and called up</i>
		2005 £000	2004 £000
	No.	No.	No.
Ordinary shares fully paid of £1 each	121,785	122	121,785
Ordinary "Y" shares fully paid of £1 each	135,154	135	135,154
Ordinary "Z" shares fully paid of £1 each	114,846	115	114,846
Ordinary "Z" shares fully paid of £0.01 each	4,593,840	46	4,593,840
		<u>418</u>	<u>418</u>

All shares in issue rank pari passu.

## 6. Reconciliation of shareholders' funds and movement on reserves

	Share capital £000	Share premium account £000	Capital redemption reserve £000	Profit and loss account £000	Total share- holders' funds £000
At 1 January 2004	418	107	4,886	(5,143)	268
At 31 December 2004	418	107	4,886	(5,143)	268
At 31 December 2005	<u>418</u>	<u>107</u>	<u>4,886</u>	<u>(5,143)</u>	<u>268</u>

## Notes to the financial statements

at 31 December 2005

### 7. Ultimate parent company

In the directors' opinion, at 31 December 2005, the ultimate parent undertaking, controlling party and parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is Magna International Inc., incorporated in Ontario, Canada.

The immediate parent undertaking, and parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member, is Intier Automotive Holding (U.K.) Limited, registered in England and Wales.

Copies of the financial statements of Magna International Inc. are available from 337 Magna Drive, Aurora, Ontario, Canada L4G 7K1.