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Report and Financial Statements

*Tricom Group Holdings
Limited*

31 December 2007

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COMPANIES HOUSE

Tricom Group Holdings Limited

Registered No 02980805

Directors

B Nagl
R Hupe

Secretary

S Jennings

Bankers

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

Solicitors

Furley Page LLP
Bridge Wardens' College
Clocktower Building
The Historic Dockyard
Chatham
Kent
ME4 4TE

Registered office

c/o Furley Page LLP
Bridge Wardens' College
Clocktower Building
The Historic Dockyard
Chatham
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ME4 4TE

Directors' report

The directors present their report and financial statements for the year ended 31 December 2007

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.

Results and dividends

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

Directors and their interests

The directors for the year ended 31 December 2007 were as follows:

B Nagl

R Hupe

None of the directors or their families had any interest in the share capital of the company at 31 December 2007.

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

30 October, 2008

Balance sheet

at 31 December 2007

	Notes	2007 £000	2006 £000
Fixed assets			
Investments	3	—	—
Current assets			
Debtors	4	268	268
Total assets		<u>268</u>	<u>268</u>
Capital and reserves			
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)
Equity shareholders' funds	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 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 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. Nagi
Director

30 October, 2008

Notes to the financial statements

at 31 December 2007

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 2007 & 31 December 2007	—
Amounts provided	
At 1 January 2007 & 31 December 2007	—
Net book value	
At 1 January 2007 & 31 December 2007	—

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 2007

4. Debtors

	2007 £000	2006 £000
Amounts owed by group undertakings	<u>268</u>	<u>268</u>

5. Share capital

	2007 £000	Authorised 2006 £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	<u>4,833</u>	<u>4,833</u>
	<u>5,251</u>	<u>5,251</u>

	No	2007 £000	Allotted and called up No	2006 £000
Ordinary shares fully paid of £1 each	121,785	122	121,785	122
Ordinary "Y" shares fully paid of £1 each	135,154	135	135,154	135
Ordinary "Z" shares fully paid of £1 each	114,846	115	114,846	115
Ordinary "Z" shares fully paid of £0.01 each	4,593,840	46	4,593,840	46
		<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 2006	<u>418</u>	<u>107</u>	<u>4,886</u>	<u>(5,143)</u>	<u>268</u>
At 31 December 2006	<u>418</u>	<u>107</u>	<u>4,886</u>	<u>(5,143)</u>	<u>268</u>
At 31 December 2007	<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 2007

7. Ultimate parent company

In the directors' opinion, at 31 December 2007, 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 Inter 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

