

ALD AUTOMOTIVE GROUP PLC

Registered Number: 03120091

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

ALD Automotive Group plc

DIRECTORS

K Allen
N N Fletcher
M Dawson
D A Yates
G L Soma
P Serres
M Masterson
P Benoit
B S Incera
T Albertsen

SECRETARY

K Allen

AUDITORS

Ernst & Young LLP
The Paragon
Counterslip
Bristol
BS1 6BX

BANKERS

HSBC Bank Plc
49 Corn Street
Bristol
BS99 7PP

SOLICITORS

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol
BS1 6EG

REGISTERED OFFICE

Oakwood Park
Lodge Causeway
Fishponds
Bristol
BS16 3JA

ALD Automotive Group plc

Directors' Report

The directors present their report and financial statements for the year ended 31 December 2011

Principal activities and review of the business and future developments

The Company is an intermediate holding company and was non-trading throughout the year, and will be non-trading in the near future

Directors

The directors of the Company in office during the year were as follows

K Allen
D A Yates
N N Fletcher
M Dawson
P Serres
M Masterson
G L Soma
P Benoit
B S Incera

No director held any beneficial interest in the issued share capital of the Company at 1 January 2011 or 31 December 2011. In accordance with the terms of the Articles of Association, the directors are not subject to retirement by rotation. T Albertsen was appointed as a Director on 2 February 2012.

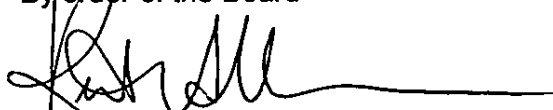
Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquires of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to reappoint Ernst & Young LLP will be proposed at the next Annual General Meeting.

By order of the Board



K Allen
Secretary
27 June 2012

ALD Automotive Group plc

Statement of Directors' Responsibilities

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 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). 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 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,
- 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 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 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.

ALD Automotive Group plc

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALD AUTOMOTIVE GROUP PLC

We have audited the financial statements of ALD Automotive Group PLC for the year ended 31 December 2011 which comprise of the Balance Sheet and the related notes 1 to 7. 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 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those 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 involves 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. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of 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.

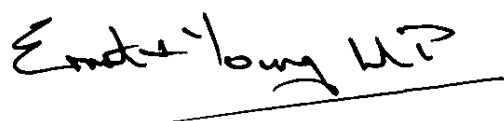
ALD Automotive Group plc

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALD AUTOMOTIVE GROUP PLC

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

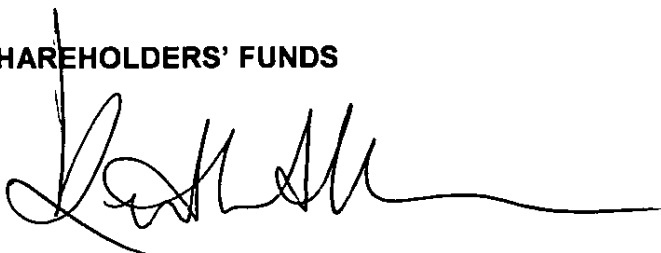


Richard Page (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Registered Auditor
Bristol
27 June 2012

ALD Automotive Group plc

Balance sheet as at 31 December 2011

	Notes	2011 £'000	2010 £'000
FIXED ASSETS			
Investments	2	<u>20,691</u>	<u>20,691</u>
NET ASSETS		<u>20,691</u>	<u>20,691</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	8,000	8,000
Share premium account	4	14,945	14,945
Profit and loss account	4	(2,254)	(2,254)
SHAREHOLDERS' FUNDS		<u>20,691</u>	<u>20,691</u>



K Allen

Director

27 June 2012

The accompanying notes are an integral part of this balance sheet

Company Registration Number 03120091

ALD Automotive Group plc

Notes as at 31 December 2011

1. ACCOUNTING POLICIES

Basis of preparation

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

The Company is exempt from the obligation to prepare and deliver group financial statements under the provisions of Section 400 of the Companies Act 2006. Details of the ultimate holding company are given in Note 7 to the financial statements

The Company has not prepared a Profit and Loss Account because the Company did not trade in either 2011 or 2010

Investments

Investments in subsidiary undertakings are recorded at cost less provision for impairment in value. The carrying value is reviewed for impairment annually

Cashflow statement

The Company has taken advantage of the exemptions given by FRS1 to wholly owned subsidiary undertakings where the voting rights are controlled within the group, by not preparing a cashflow statement. Details of the ultimate holding company are given in note 7 of the financial statements

2. INVESTMENTS

	Shares in subsidiary undertakings £'000	Other Shares – Unlisted £'000	Total £'000
Cost			
At 1 January 2011 and 31 December 2011	<u>20,682</u>	<u>9</u>	<u>20,691</u>

<u>Subsidiary Undertaking</u>	<u>Holding & proportion held</u>	<u>Nature of business</u>
ALD Automotive Limited	Ordinary shares - 100%	Vehicle management services

ALD Automotive Limited is incorporated in the United Kingdom under the laws of England and Wales

ALD Automotive Group plc

Notes as at 31 December 2011

3. SHARE CAPITAL

	2011 No	2010 No
Authorised Equity share capital Ordinary shares of 2p each	<u>400,000,000</u>	<u>400,000,000</u>
	2011 No	2010 No
	2011 £'000	2010 £'000
Allotted, called up and fully paid Equity share capital Ordinary shares of 2p each	<u>400,000,000</u>	<u>8,000</u>
	<u>400,000,000</u>	<u>8,000</u>

4. RESERVES

	Profit and loss account Share Premium Account £'000	Profit and Loss Account £'000
At 1 January 2011 and 31 December 2011	<u>14,945</u>	<u>(2,254)</u>

5. CONTINGENT LIABILITIES

At 31 December 2011 the Company had multilateral guarantees on an ALD Automotive Limited overdraft facility of £8m (2010 £8m)

6. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption given by FRS8 to wholly owned subsidiary undertakings, whose voting rights are controlled within the Group, by not disclosing information on related party transactions with entities that are part of the Group, or investees of the Group qualifying as related parties

7. ULTIMATE PARENT UNDERTAKING

The Company's immediate parent undertaking and controlling entity is ALD International SAS & Co KG, a company registered in Germany. The ultimate parent undertaking and controlling entity is the Société Générale Group, a company registered in France. Copies of the financial statements of Société Générale Group can be obtained from their head office at 29, Boulevard Haussmann, 75009 Paris, France