

BV F1rst Limited

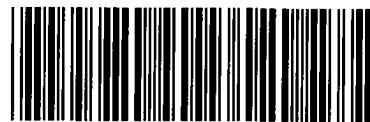
**Annual report and revised financial
statements**

Registered number 3835267

Year ended 31 December 2017

(Amending)

SATURDAY



A7WIO4WP

A05

05/01/2019

#196

COMPANIES HOUSE

Contents

| | |
|---|----|
| Company information | 1 |
| Directors' report | 2 |
| Statement of directors' responsibilities in respect of the Directors' Report and the financial statements | 4 |
| Independent auditor's report to the members of BV F1rst Limited | 5 |
| Revised Profit and loss account | 8 |
| Other comprehensive income | 8 |
| Revised Balance Sheet | 9 |
| Revised Statement of changes in equity | 10 |
| Notes | 11 |

Company information

| | |
|--------------------------|---|
| Directors | Mr A Gregg Mr D Smith Mr J Suttmeyer Mr L Fricke |
| Secretary | Mr M Ingram |
| Auditor | KPMG LLP Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT |
| Bankers | Lloyds TSB Plc 8 Royal Parade Plymouth PL1 1HB |
| Solicitors | Michelmores Woodwater House Pynes Hill Exeter EX2 5WR |
| Registered office | Gillard Way Lee Mill Industrial Estate Ivybridge Devon PL21 9PE |
| Registered number | 3835267 |

Directors' report

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

Principal activities

The principal activity of the Company during the period was that of wholesale and retailing of first life tyres.

Business review

BV F1rst Limited continues to provide fellow group undertakings with the ability to offer its customers the ability to purchase first life tyres. The Group continues to offer its customers a complete tyre solution as part of the whole Bandvulc experience. This further enhances the Continental Lifecycle approach following the Company's acquisition by Continental Tyres.

On 2nd July 2016, BV Environmental Ltd, the original holding company for BV F1rst Limited was acquired by Continental UK Group Holdings Limited. Following the acquisition, BV F1rst Limited changed its accounting year to coincide with the accounting year of its new parent company.

Sales turnover has grown in 2017 which is reflective of the full twelve month accounting period but also the increase in sales volumes.

Anticipated volumes look set to grow once again in 2018, and the Directors are satisfied with the financial results for the year. The Directors believe that the company is well placed financially to meet the demands of this anticipated growth in the coming year. Details of the profits of the company are set out in the profit & loss account on page 8 of the financial statements.

Dividends

The directors do not recommend the payment of a dividend (*9 month period ended 31 December 2016: £nil*).

Directors and directors' interests

The directors who held office during the period end up to the date of approval of these financial statements were as follows:

Mr A Gregg
Mr D Smith
Mr J Suttmeier
Mr L Fricke

Political and charitable donations

During the year the Company made no political or charitable donations (*9 month period ended 31 December 2016: £nil*).

Disclosure of information to auditor

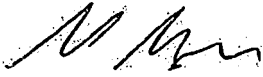
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Directors' report *(continued)*

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Mr M Ingram
Company Secretary

Gillard Way
Lee Mill Industrial Estate
Ivybridge
Devon
PL21 9PE

28 September 2018

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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 judgements and 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
- 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 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.

Under section 454 of the Companies Act 2006 the directors have the authority to revise the financial statements if they do not comply with the Act. The revised financial statements must be amended in accordance with the Companies (Revision of Defective Accounts and Reports) Regulation 2008. These require that the revised financial statements show a true and fair view as if they were prepared and approved by the directors as at the date of the original financial statements and accordingly do not take accounts of events which have taken place after the date on which the original financial statements were approved.



KPMG LLP

Plym House
3 Longbridge Road
Plymouth
PL6 8LT
United Kingdom

Independent auditor's report to the members of BV F1rst Limited

We have audited the revised financial statements (the revised financial statements) of BV F1rst Limited for the year ended 31 December 2017 or the year ended 31 December 2017 which comprise the Profit and loss account, the Balance Sheet, Statement of Comprehensive Income, and related notes, including the accounting policies in note 1.

In our opinion the revised financial statements:

- give a true and fair view, seen as at the date the original financial statements were approved, 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 101 *Reduced Disclosure Framework*, seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as it has effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 ("the Regulations").

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.

Emphasis of matter – revision of financial statements

We draw attention to the disclosures made in note 1 to these revised financial statements concerning the need to revise the amounts for profit after tax, net assets and equity shareholder's funds. The revised financial statements replace the original financial statements approved by the directors on 28 September 2018. They have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved on 28 September 2018. Our previous report was signed on that date. We have not performed a subsequent events review for the period from the date of our previous report to the date of this report. Our opinion is not modified in respect of this matter.

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 original 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.

Independent auditor's report to the members of BV F1rst Limited *(continued)*

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 revised 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 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 revised 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

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 revised 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 revised 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 revised 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 revised 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 BV F1rst 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.



Andrew Gordon (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

10 December 2018

KPMG LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Revised Profit and loss account
for the year ended 31 December 2017

| | <i>Note</i> | Year ended 31 December 2017 £ | 9 month period ended 31 December 2016 £ |
|---|-------------|--|--|
| Turnover | | 5,629,344 | 432,522 |
| Cost of sales | | (5,272,398) | (407,084) |
| Gross profit | | <u>356,946</u> | <u>25,438</u> |
| Administrative expenses | | (38,099) | (68,961) |
| Operating profit/(loss) | 2 | <u>318,847</u> | <u>(43,523)</u> |
| Interest receivable | | 79 | 613 |
| Interest payable | | (52,742) | - |
| Profit/(Loss) before taxation | | <u>266,184</u> | <u>(42,910)</u> |
| Tax on loss | 3 | (17,203) | - |
| Profit/(Loss) for the financial year | | <u><u>248,981</u></u> | <u><u>(42,910)</u></u> |

All amounts above relate to continuing activities.

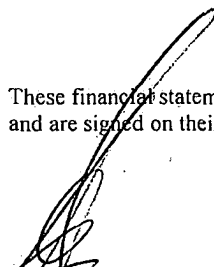
Other comprehensive income
for the year ended 31 December 2017

The company had no items of Other Comprehensive Income in either the current or preceding year.

Revised Balance Sheet
at 31 December 2017

| | <i>Note</i> | 2017 £ | 2016 £ |
|---|-------------|--------------------------|--------------------------|
| Current assets: | | | |
| Stocks | 4 | 675,508 | 476,092 |
| Debtors | 5 | 1,431,402 | 199,967 |
| Cash at bank and in hand | | 492,274 | 651,506 |
| | | <hr/> | <hr/> |
| Creditors: Amounts falling due within one year | 6 | 2,599,185 (2,589,314) | 1,327,565 (1,566,675) |
| | | <hr/> | <hr/> |
| Net assets/(liabilities) | | 9,871 | (239,110) |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up equity share capital | 8 | 1,000 | 1,000 |
| Profit and loss account | | 8,871 | (240,110) |
| | | <hr/> | <hr/> |
| Equity shareholder's funds/(deficit) | | 9,871 | (239,110) |
| | | <hr/> <hr/> | <hr/> <hr/> |

These financial statements were approved by the Board of Directors and authorised for issue on 10 December 2018 and are signed on their behalf by:


Mr A Gregg
Director

Company registered number: 3835267

The notes on pages 11 to 17 forms part of these revised financial statements.

Revised Statement of changes in equity

| | Called up share capital £000 | Profit and loss account £000 | Total equity £000 |
|---|---------------------------------------|------------------------------------|-------------------------|
| Balance at 1 April 2016 | 1,000 | (197,200) | (196,200) |
| <i>Total comprehensive income for the period:</i> | | | |
| Profit or loss | - | (42,910) | (42,910) |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 December 2016 | 1,000 | (240,110) | (239,110) |
| | <hr/> | <hr/> | <hr/> |
| Balance at 1 January 2017 | 1,000 | (240,110) | (239,110) |
| <i>Total comprehensive income for the year:</i> | | | |
| Profit or loss | - | 248,981 | 248,981 |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 December 2017 | 1,000 | 8,871 | 9,871 |
| | <hr/> | <hr/> | <hr/> |

Notes

(forming part of the revised financial statements)

1 Accounting policies

BV FIRST Limited (the “company”) is a company incorporated and domiciled in England.

These revised financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (“FRS 101”). The amendments to FRS 101 (2014/15 Cycle) issued in July 2016 and effective immediately have been applied.

In preparing these revised financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted 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.

These revised accounts for the year ended 31 December 2017 replace the original financial statements for that year, which had been approved on 28 September 2018 and are now to be considered the statutory accounts. These have been prepared as they were at the date of the original financial statements were approved by the board of directors and not as at the date of revision and accordingly do not deal with events between those two dates.

The revisions to the original financial statements has arisen as a result of typing errors on three primary statements (Profit and loss account, the Balance Sheet, Statement of Changes in Equity) in the original financial statements resulting in the incorrectly summed profit after tax total and net asset total being presented. The adjustments made compared to the original financial statements impacts the net asset position which now also casts correctly. The impact is an increase of £6,985 for Profit After Tax and an increase of £12,758 for Net Assets and Total Equity.

In these revised financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Related party transactions entered into between two or more wholly owned members of the group.

The Company’s ultimate parent undertaking, Continental AG includes the Company in its consolidated financial statements. The consolidated financial statements of Continental AG are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Continental AG, Vahrenwalder Strasse 9, 30001 Hannover, Germany.

The consolidated financial statements of Continental AG include the disclosures required by IAS 36 *Impairment of assets* and IFRS 7 *Financial Instruments: Disclosures* and IFRS 13 *Fair Value Measurements*, both relating to financial instruments. As a consequent the Company has also taken the exemptions under FRS 101 not to include the equivalent disclosures in respect of the financial instruments apart from those which are relevant for financial instruments held at fair value and are not either held as part of a trading portfolio or derivatives.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these revised financial statements.

The directors have not made any judgments, in the application of these accounting policies that have significant effect on the revised financial statements or in relation to estimates with a significant risk of material adjustment in the next year.

Notes (continued)

1 Accounting policies (continued)

Classification of financial instruments issued by the Company

Following the adoption of IAS 32, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these revised financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Non-derivative financial instruments

Non-derivative financial instruments consist of trade and other debtors, cash and cash equivalents, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts and VAT. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Going concern

The revised financial statements have been prepared under the going concern basis, notwithstanding the fact that the company has net liabilities of £12,975 (2016: net liabilities of £239,110), which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds from other group companies. The company's immediate parent, BV Environmental Limited, has provided the company with an undertaking that for at least 12 months from the date of approval of these revised financial statements, it will continue to make available such funds as needed by the company. This will enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

Based on this undertaking the directors believe that it remains appropriate to prepare the revised financial statements on a going concern basis.

Notes (continued)

1 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks, production or conversion costs and other costs in bringing them to their existing location and condition

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Dividends

Equity dividends unpaid at the balance sheet date are only recognised as a liability at that date due to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the revised financial statements.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Notes (continued)

2 Operating profit

Operating profit is stated after crediting:

| | Year ended 31 December 2017 £ | 9 month period ended 31 December 2016 £ |
|-------------------------|--|--|
| Directors' remuneration | - | - |

The directors received no emoluments for services to the Company during the period (2016: £nil). Auditor's remuneration in respect of this entity is charged to another group entity. The amount estimated to relate to this company is £1,000 (9 month period ended 31 December 2016: £1,000).

The company employs no staff (9 month period ended 31 December 2016: £nil).

3 Taxation

| | Year ended 31 December 2017 £ | 9 month period ended 31 December 2016 £ |
|--|--|--|
| <i>Recognised in the profit and loss account</i> | | |
| <i>UK corporation tax</i> | | |
| Current tax on income for the year | 17,203 | - |
| Total current tax | 17,203 | - |
| <i>Deferred tax</i> | | |
| Origination and reversal of timing differences | - | - |
| Total deferred tax | - | - |
| Tax on profit/(loss) | 17,203 | - |

Notes (continued)

3 Taxation (continued)

Reconciliation of effective tax rate

| | Year ended 31 December 2017 £ | 9 month period ended 31 December 2016 £ |
|---|--|--|
| Loss for the year | 241,996 | (42,910) |
| Tax charge | 17,203 | - |
| Loss before taxation | <u>259,199</u> | <u>(42,910)</u> |
| Profit/(loss) before tax multiplied by the standard rate of tax | 49,887 | (8,582) |
| Expenses not deductible | - | 127 |
| Group relief | (32,684) | 8,455 |
| Total tax expense | <u>17,203</u> | <u>-</u> |

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2016) were substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2016. This will reduce the company's future current tax charge accordingly.

An additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2017. This will reduce the company's future current tax charge accordingly.

Notes (continued)

4 Stocks

| | 2017 £ | 2016 £ |
|----------------|-----------|-----------|
| Finished goods | 675,508 | 476,092 |

Finished goods recognised as cost of sales in the year amounted to £5,085,264 (2016: £358,977). The write-down of stocks to net realisable value amounted to £nil (2016: £nil).

5 Debtors

| | 2017 £ | 2016 |
|------------------------------------|------------------|----------------|
| Trade debtors | 1,373,132 | 116,871 |
| Amounts owed by group undertakings | - | 29,257 |
| Prepayments and accrued income | - | 5,824 |
| Other debtors | 58,270 | 48,015 |
| | <u>1,431,402</u> | <u>199,967</u> |

Amounts owed by group undertakings are non-interest bearing and payable on demand.

6 Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|------------------|------------------|
| Trade creditors | - | 452,511 |
| Amounts owed to group undertakings | 2,569,522 | 1,101,388 |
| Accruals and deferred income | 19,792 | 12,776 |
| | <u>2,589,314</u> | <u>1,566,675</u> |

Amounts due to group undertakings stated above are legally due on demand and are thus payable within one year although it is not expected that the demand would be made or that these amounts will be payable within the next year.

7 Related party transactions

The company was a wholly owned subsidiary of Continental AG for the financial year ended 31 December 2017 and has taken advantage of the exemption in FRS 101 from disclosing transactions with members of the group. During the year, the company traded with certain related parties in the ordinary course of business.

Notes (continued)

8 Share capital

| | 2017 | 2016 |
|--------------------------------------|------------------|------------------|
| | £ | £ |
| <i>Authorised share capital</i> | | |
| 1,000,000 Ordinary shares of £1 each | <u>1,000,000</u> | <u>1,000,000</u> |

| | 2017 | | 2016 | |
|---|-------|-------|-------|-------|
| | No | £ | No | £ |
| <i>Allotted, called up and fully paid</i> | | | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |

9 Ultimate parent company

The Company is a wholly owned subsidiary undertaking of Continental UK Group Holdings Limited the ultimate parent company is Continental AG, a company incorporated in Germany.

The consolidated accounts of Continental AG are available to the public and may be obtained from:

Continental AG
Vahrenwalder Strasse
30001 Hannover
Germany