

Financial Statements
for the Period
20 May 2019 to 31 May 2020
for
ACCURIDE UK HOLDINGS LIMITED

Fuller & Roper Limited
Chartered Accountants and Statutory Auditors
12 Old Mills Industrial Estate
Paulton
BS39 7SU

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for the Period 20 May 2019 to 31 May 2020

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ACCURIDE UK HOLDINGS LIMITED

Company Information
for the Period 20 May 2019 to 31 May 2020

Directors:

D H Modrycki
T Taylor

Secretary:

Vistra Cosec Limited

Registered office:

Suite 1, 3rd Floor
11-12 St James's Square
London
SW1Y 4LB

Registered number:

12006410 (England and Wales)

Auditors:

Fuller & Roper Limited
Chartered Accountants and Statutory Auditors
12 Old Mills Industrial Estate
Paulton
BS39 7SU

Balance Sheet
31 May 2020

	Notes	\$
FIXED ASSETS		
Investments	4	223,024
CURRENT ASSETS		
Debtors	5	116,724
Cash at bank		<u>4,020</u>
		120,744
CREDITORS		
Amounts falling due within one year	6	<u>(14,333)</u>
NET CURRENT ASSETS		<u>106,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>329,435</u>
CAPITAL AND RESERVES		
Called up share capital	7	1,051
Share premium	8	1,048,950
Retained earnings	8	<u>(720,566)</u>
SHAREHOLDERS' FUNDS		<u>329,435</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 June 2021 and were signed on its behalf by:

T Taylor - Director

Notes to the Financial Statements
for the Period 20 May 2019 to 31 May 2020

1. **Statutory information**

Accuride UK Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the US Dollar (\$).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Accuride UK Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Accuride Corporation, 7140 Office Circle, Evansville, Indiana, USA.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollar(\$) at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollar(\$) at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The directors consider the company to be a going concern, despite a loss for the period of \$720,566. The directors have received assurances from the parent company, Accuride Corporation, that sufficient funding will be made available to assist the company in meeting its obligations for the foreseeable future.

Notes to the Financial Statements - continued
for the Period 20 May 2019 to 31 May 2020

3. **Employees and directors**

The average number of employees during the period was NIL.

4. **Fixed asset investments**

	Shares in group undertakings \$
Cost	
Additions	931,341
Impairments	(708,317)
At 31 May 2020	<u>223,024</u>
Net book value	
At 31 May 2020	<u>223,024</u>

The above represents investment in Accuride Trading (Shanghai) Co.Ltd - a wholly owned subsidiary of the company.

5. **Debtors: amounts falling due within one year**

	\$
Other debtors	113,858
Prepayments	<u>2,866</u>
	<u>116,724</u>

Other debtors represent amount due from Accuride Corporation, the parent company.

6. **Creditors: amounts falling due within one year**

	\$
Trade creditors	2,963
Amounts owed to group undertakings	3,962
Accrued expenses	<u>7,408</u>
	<u>14,333</u>

7. **Called up share capital**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	\$
1,051	Ordinary	1	<u>1,051</u>

In May 2019, the company issued 1 ordinary share of \$1 each to Accuride Corporation.

Further, the company has also issued 1050 ordinary shares of \$1 each to Accuride Corporation at an aggregate subscription price of \$1,050,000 in May 2019.

Notes to the Financial Statements - continued
for the Period 20 May 2019 to 31 May 2020

8. **Reserves**

	Retained earnings \$	Share premium \$	Totals \$
Deficit for the period	(720,566)		(720,566)
Cash share issue	-	1,048,950	1,048,950
At 31 May 2020	<u>(720,566)</u>	<u>1,048,950</u>	<u>328,384</u>

9. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Simon Roper (Senior Statutory Auditor)
for and on behalf of Fuller & Roper Limited

10. **Controlling party**

The immediate parent company is Accuride Corporation, a company incorporated in the United States. The ultimate parent company is considered to be Accuride Group Holdings Inc. incorporated in the United States, and controlled by private equity funds affiliated to Crestview Advisors LLC.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.