

Company No. 7726327

# Annual Report and Financial Statements

## ID Information Systems Limited

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For the Year Ended 31 December 2017

THURSDAY



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RM 16/08/2018 #17  
COMPANIES HOUSE

## Officers and professional advisors

**Company registration number**

7726327

**Directors**

R McLaren

**Secretary**

J Pegg

**Registered Office**

Stratford Road  
Solihull  
West Midlands  
England  
B90 4AX

**Auditor**

Ernst & Young LLP  
No.1 Colmore Square  
Birmingham  
B4 6HQ

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The directors present the Directors' Report and financial statements for the year ended 31 December 2017.

## Directors' report

The principal activity of the company is to finalise its remaining liabilities.

The company qualifies as a small company under Section 382 of the Companies Act 2006 and as such is exempt from the requirements to prepare a Strategic Report.

The company is a part of the ZF Friedrichshafen AG (ZF) group of companies, the ZF group. ZF Friedrichshafen AG ranks among the world's largest and most diversified suppliers of automotive systems, modules and components to global automotive original equipment manufacturers (OEMs) and related aftermarket. The operations of the ZF group primarily encompass the design, manufacture and sale of active and passive safety related products. The ZF group of companies are primarily Tier 1 suppliers, with a very large proportion of its end-customer sales made to major OEMs.

### Principal risks and uncertainties

The management of the business and the nature of the company's strategy are subject to a number of risks. The directors consider that the decision to cease all development and marketing activity has mitigated all product and commercial risks

### Results

The loss for the year, after taxation, amounted to £11,682 (2016: loss of £23,075).

No dividends were declared and paid during the year (2016 - £ nil).

### Directors

The directors who served the company during the year and up to the date of approval of these financial statements were as follows:

NP Fryer (resigned 14 July 2017)  
R McLaren

### Directors' interests

None of the directors had any declarable interests in shares of any group companies in the United Kingdom at 31 December 2017.

### Directors' indemnities

During the year an indemnity from the company was available to the directors against liabilities incurred by them in defending proceedings against them in relation to the affairs of the company. The indemnity is subject to the provisions of the Companies Act 2006 and is set out in the Articles of Association.

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## Directors' report (continued)

### Directors' statement as to disclosure of information to auditors

Each of the directors who were members of the board at the time of approving this directors' report confirm that:

- to the best of their knowledge and belief, there is no relevant audit information to the preparation of their report of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Small companies exemption

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

### Going concern

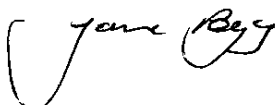
The financial statements have been prepared under the going concern basis. The directors have considered the ability of the company to meet its obligations as they fall due from a period of at least 12 months from the signing of the financial statements. To ensure that the Company has the resources to be able to meet their obligations, the Company has obtained a letter of support from its immediate parent company stating that:

- a) TRW Limited will not recall the intercompany liability due,
- b) TRW Limited will provide financial support as needed by the company to assist in meeting the company's liabilities as they fall due for a period of at least 12 months from the signing of the Financial Statements.

### Disclosure of requirement to appoint auditors

The auditors Ernst & Young LLP, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

BY ORDER OF THE BOARD



J Pegg  
Company Secretary  
5 June 2018

## 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;

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.

# Report of the independent auditor to the members of ID Information Systems Limited

## **Opinion**

We have audited the financial statements of ID Information Systems Limited for the year ended 31 December 2017 which comprise the Income Statement, Statement of Changes in equity, the Balance Sheet, and the related notes 1 to 8, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 “Reduced Disclosure Framework” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company’s affairs as at 31 December 2017 and of its loss for the year then ended;
- 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.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Report of the independent auditor to the members of ID Information Systems Limited (continued)

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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.



# Report of the independent auditor to the members of ID Information Systems Limited (continued)

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## **Use of our report**

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.

*Ernst & Young LLP*

Stephen Kirk (senior statutory auditor)  
for and on behalf of Ernst & Young LLP,  
Statutory Auditor  
Birmingham  
7<sup>th</sup> June 2018

## Income Statement

	Note	2017 £000	2016 £000
Operating expenses	4	(12)	(23)
<b>Operating loss</b>		<u>(12)</u>	<u>(23)</u>
<b>Loss on ordinary activities before taxation</b>		(12)	(23)
Tax charge on loss on ordinary activities	5	—	—
<b>Loss for the financial year</b>		<u>(12)</u>	<u>(23)</u>

All of the activities of the company are classed as discontinuing.

The company has not presented a statement of comprehensive income as it has no other gains or losses other than the profit and loss results for the years as set out above.

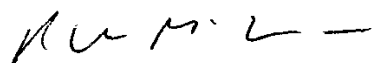
## Statement of changes in equity

	Share capital	Share premium	Profit and loss account	Total share-holders' funds
	£000	£000	£000	£000
At 1 January 2016	2	789	(10,035)	(9,244)
Loss for the financial year	—	—	(23)	(23)
	<u>2</u>	<u>789</u>	<u>(10,035)</u>	<u>(9,244)</u>
At 31 December 2016 and 1 January 2017	2	789	(10,058)	(9,267)
Loss for the financial year	—	—	(12)	(12)
<b>At 31 December 2017</b>	<u><b>2</b></u>	<u><b>789</b></u>	<u><b>(10,070)</b></u>	<u><b>(9,279)</b></u>

## Balance sheet

	Note	2017 £000	2016 £000
<b>Current assets</b>			
Cash at bank		—	1,466
		—	1,466
Creditors: amounts falling due within one year	6	(9,279)	(10,733)
<b>Net current liabilities</b>		<b>(9,279)</b>	<b>(9,267)</b>
<b>Total assets less current liabilities</b>		<b>(9,279)</b>	<b>(9,267)</b>
<b>Net liabilities</b>		<b>(9,279)</b>	<b>(9,267)</b>
<b>Capital and reserves</b>			
Called-up equity share capital	7	2	2
Share premium		789	789
Profit and loss account - deficit		(10,070)	(10,058)
<b>Equity shareholders' deficit</b>		<b>(9,279)</b>	<b>(9,267)</b>

These financial statements were approved by the director on 5 June 2018, and are signed on their behalf by:



R McLaren  
Director

## Notes to the financial statements

### **1 Authorisation of financial statements and statement of Compliance with FRS101**

The financial statements of ID Information Systems Limited for the year ended 31 December 2017 were approved on 5 June 2018, and the balance sheet was signed by R McLaren. ID Information Systems Limited is incorporated and domiciled in England and Wales. These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and in accordance with applicable accounting standards.

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except where otherwise indicated.

The principal accounting policies adopted by the company are set out in note 2.

### **2 Accounting policies**

#### **Accounting convention**

The company has taken advantage of the following disclosure exemptions available under FRS 101:

- (a) the requirements of IAS 7 Statement of Cash Flows;
- (b) the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- (c) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by such a member.
- (d) The requirements of IAS 8 disclosures in respect of new standards and interpretations that have been issued but are not yet effective; and
- (e) Roll-forward reconciliations in respect of share capital (IAS 1), property, plant and equipment (IAS 16) and intangible assets (IAS 38).

## **2 Accounting policies (continued)**

### **Going concern**

The financial statements have been prepared under the going concern basis. The directors' have considered the ability of the company to meet its obligations as they fall due from a period of at least 12 months from the signing of the financial statements. To ensure that the Company has the resources to be able to meet their obligations, the Company has obtained a letter of support from its immediate parent company stating that:

- a) TRW Limited will not recall the intercompany liability due,
- b) TRW Limited will provide financial support as needed by the company to assist in meeting the company's liabilities as they fall due for a period of at least 12 months from the signing of the Financial Statements.

### **Income taxes**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exceptions:

Deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset, only if a legally enforcement right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same taxation authority and that authority permits the company to make a single net payment.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the income statement.

## **3 Information regarding directors, employees and auditors**

Directors' emoluments are borne by other entities in the group. In any given year the directors do not spend a significant portion of their time on the activities of the company, and therefore the proportion of the charge that relates to the company in any given year is not considered to be significant.

The company had no employees during the year (2016 - nil).

The auditors' remuneration for 2017 was borne by another group undertaking (2016 - £nil).

**4 Operating expenses**

Included within operating expenses are the following:

	<b>2017</b>	2016
	<b>£000</b>	£000
Foreign currency translation losses	<u>12</u>	<u>31</u>

Audit fees for the year ended 31 December 2017 (2016: £nil) were incurred by another group company.

**5 Taxation on ordinary activities**

	<b>2017</b>	2016
	<b>£000</b>	£000
<b>Current tax</b>		
United Kingdom corporation tax based on the results for the year	—	—
Foreign withholding taxes	—	—
Deferred tax	<u>—</u>	<u>—</u>
<b>Total tax charge on profit on continuing operations for the year</b>	<u>—</u>	<u>—</u>

## 5 Taxation on ordinary activities (continued)

### Tax reconciliation

Factors affecting total tax charge:

	2017 £000	2016 £000
Loss on continuing operations before taxation	(12)	(23)
Tax calculated on United Kingdom standard rate of corporation tax 19.25% (2016 – 20%)	(2)	(5)
Income not taxable	–	(1)
Group relief surrendered without payment	2	6
<b>Total tax</b>	<b>–</b>	<b>–</b>

The above disclosure note has been calculated using the corporation tax rate of 19.25% which was the rate enacted at the balance sheet date.

## 6 Creditors: amounts falling due within one year

	2017 £000	2016 £000
Amounts owed to group undertakings	–	1,620
Accruals and deferred income	65	73
Amounts owed to parent undertaking – loan facility	9,214	7,637
	<b>9,279</b>	<b>9,330</b>

Amounts owed to group undertakings are non interest bearing and are normally settled on 30 day terms, or are repayable on demand.

The revolving loan facility owed to the parent undertaking TRW Limited is currently interest free.



## **7 Share capital**

Authorised share capital: unlimited ordinary shares of £1 each

Allotted and called up:

	2017 £	2016 £
1,700 ordinary shares of £1 each	<b>1,700</b>	1,700
	<u><b>1,700</b></u>	<u>1,700</u>

## **8 Ultimate parent undertaking**

The company's immediate parent undertaking is TRW Limited, a company registered in the England and Wales.

At 31 December 2017 the company's ultimate undertaking and controlling party is ZF Friedrichshafen AG, a company registered in the Federal Republic of Germany. This is the smallest and largest group in which the results of the company are consolidated and copies of the consolidated accounts of the company may be obtained from ZF Friedrichshafen AG, 88038 Friedrichshafen, Germany.