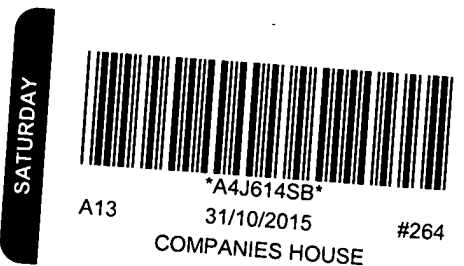


Company Registration No. 02329378 (England and Wales)

COOPER-STANDARD AUTOMOTIVE UK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



COOPER-STANDARD AUTOMOTIVE UK LIMITED

COMPANY INFORMATION

Directors

M Dore
F G Hernandez
J F De Miguel
Posada
M Hardt (Appointed 22 May 2015)

Secretary

T M May

Company number

02329378

Registered office

Orchard Court 8
Binley Business Park
Coventry
CV3 2TQ

Auditors

Thomas and Young Limited
Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

COOPER-STANDARD AUTOMOTIVE UK LIMITED

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COOPER-STANDARD AUTOMOTIVE UK LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company continued to be that of sales support for the group.

Directors

The following directors have held office since 1 January 2014:

A J Campbell	(Resigned 22 May 2015)
M Dore	
F G Hernandez	
J F De Miguel Posada	
M Hardt	(Appointed 22 May 2015)

Auditors

The auditors, Thomas and Young Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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 judgements and accounting estimates that are reasonable and prudent;
- 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.

COOPER-STANDARD AUTOMOTIVE UK LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



.....
F G Hernandez

Director

30.10.15

COOPER-STANDARD AUTOMOTIVE UK LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF COOPER-STANDARD AUTOMOTIVE UK LIMITED

We have audited the financial statements of Cooper-Standard Automotive UK Limited for the year ended 31 December 2014 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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 pages 1 - 2, 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 Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for 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 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

COOPER-STANDARD AUTOMOTIVE UK LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF COOPER-STANDARD AUTOMOTIVE UK LIMITED

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



J Carty ACA FCCA (Senior Statutory Auditor)
for and on behalf of Thomas and Young Limited

30 October 2015

Chartered Accountants
Statutory Auditor

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

COOPER-STANDARD AUTOMOTIVE UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Administrative expenses		(28,328)	(246,338)
Other operating income		-	38,831
Operating loss	2	(28,328)	(207,507)
Other interest receivable and similar income	3	52	103
Interest payable and similar charges		(8,640)	(691)
Loss on ordinary activities before taxation		(36,916)	(208,095)
Tax on loss on ordinary activities	4	-	-
Loss for the year	10	(36,916)	(208,095)

COOPER-STANDARD AUTOMOTIVE UK LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Loss for the financial year		(36,916)	(208,095)
Actuarial loss on pension scheme		(720,000)	(720,000)
Total recognised gains and losses relating to the year		<u>(756,916)</u>	<u>(928,095)</u>

COOPER-STANDARD AUTOMOTIVE UK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	5		27,476		25,410
Current assets					
Debtors	6	552,571		1,542,215	
Cash at bank and in hand		103,030		22,503	
		<u>655,601</u>		<u>1,564,718</u>	
Creditors: amounts falling due within one year	7	<u>(554,089)</u>		<u>(456,820)</u>	
Net current assets			<u>101,512</u>		<u>1,107,898</u>
Total assets less current liabilities			<u>128,988</u>		<u>1,133,308</u>
Provisions for liabilities			-		(247,404)
			<u>128,988</u>		<u>885,904</u>
Capital and reserves					
Called up share capital	9		4,000,000		4,000,000
Profit and loss account	10		<u>(3,871,012)</u>		<u>(3,114,096)</u>
Shareholders' funds			<u>128,988</u>		<u>885,904</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 30.10.15


 F. G. Hernandez
 Director

Company Registration No. 02329378

COOPER-STANDARD AUTOMOTIVE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	2 - 10 years
Computer equipment	3 - 10 years
Fixtures, fittings & equipment	3 - 10 years

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Pensions

For defined benefit schemes, the pension costs are assessed using the projected unit credit method, the cost of providing pensions is charged to the profit and loss account so as to spread the regular costs over the service lives of employees. The pension obligation is measured at the present value of the estimated future cash flows using interest rates on government securities that have terms to maturity approximating the terms of the related liability.

When the benefits of a scheme are improved, past service costs is recognised as an expense on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits are already vested immediately, following the introduction of, or changes to, a defined benefit plan, the past service cost is recognised as an expense immediately.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating loss

	2014	2013
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	23,850	52,138
Auditors' remuneration	17,001	12,311
Compensation for loss of office paid to directors	-	(430)
	<u> </u>	<u> </u>

COOPER-STANDARD AUTOMOTIVE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Investment income	2014	2013
		£	£
	Bank interest	51	103
	Other interest	1	-
		<u>52</u>	<u>103</u>

4 Taxation

The company has estimated losses of £ 244,712 (2013 - £ 205,544) available for carry forward against future trading profits.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2014	112,959	431,977	544,936
Additions	736	25,180	25,916
At 31 December 2014	<u>113,695</u>	<u>457,157</u>	<u>570,852</u>
Depreciation			
At 1 January 2014	99,291	420,235	519,526
Charge for the year	2,793	21,057	23,850
At 31 December 2014	<u>102,084</u>	<u>441,292</u>	<u>543,376</u>
Net book value			
At 31 December 2014	<u>11,611</u>	<u>15,865</u>	<u>27,476</u>
At 31 December 2013	<u>13,668</u>	<u>11,742</u>	<u>25,410</u>

COOPER-STANDARD AUTOMOTIVE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

6	Debtors	2014 £	2013 £
	Trade debtors	60,603	32,804
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	294,116	942,540
	Other debtors	197,852	566,871
		<u>552,571</u>	<u>1,542,215</u>
7	Creditors: amounts falling due within one year	2014 £	2013 £
	Bank loans and overdrafts	203,298	40,596
	Trade creditors	71,931	126,645
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	24,660	-
	Taxation and social security	65,642	111,273
	Other creditors	188,558	178,306
		<u>554,089</u>	<u>456,820</u>

The bank overdraft is secured by a corporate guarantee issued by Cooper Standard Holdings Inc (US), the parent company.

8 Pension and other post-retirement benefit commitments

Defined benefit

The company operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested with insurance companies.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 30 September 2014 which has been updated to reflect conditions at the balance sheet date. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 4.85% per year and that present and future pensions would increase at the rate of 2.2% per year.

The pension charge for the year was £720,000 (2013 - £720,000).

The defined benefit scheme is closed to new members and so under the projected unit method the current service cost would be expected to increase over time as members of the scheme approach retirement.

COOPER-STANDARD AUTOMOTIVE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

8 Pension and other post-retirement benefit commitments (Continued)

Value of scheme assets and liabilities

	2014 £	2013 £
Market value of assets	13,858,000	11,204,000
Present value of scheme liabilities	9,742,000	8,257,000
Surplus in scheme	4,116,000	2,947,000
Amount not recognised due to asset limit	(4,116,000)	(2,947,000)
Net liability/(asset) in balance sheet	-	-

Defined contribution

The company also operates a stakeholder pension scheme, the Cooper-Standard Automotive UK Stakeholder Pension Plan and a separate death benefits plan, which is administered in-house and is open to employees of the company and subsidiary undertakings. An insurance company administers the stakeholder pension scheme and the benefits provided by the death benefits are insured.

The pension cost charge represents contributions payable by the company to the fund and amounted to £110,134 (2013- £94,000). Contributions totalling £16,626 (2013- £15,000) were payable to the fund at the year end and are included in creditors.

9 Share capital	2014 £	2013 £
Allotted, called up and fully paid 4,000,000 ordinary shares of £1 each	4,000,000	4,000,000

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2014	(3,114,096)
Loss for the year	(36,916)
Actuarial gains or losses on pension scheme assets	(720,000)
Balance at 31 December 2014	(3,871,012)

COOPER-STANDARD AUTOMOTIVE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

11 Financial commitments

At 31 December 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2015:

	2014	2013
	£	£
Operating leases which expire:		
Within one year	13,622	3,000
Between two and five years	104,844	60,000
In over five years	-	34,000
	<u>118,466</u>	<u>97,000</u>

12 Control

Cooper-Standard Automotive International Holdings BV is the company's immediate parent undertaking and is incorporated in the Netherlands. Cooper-Standard Automotive International Holdings BV is a wholly owned subsidiary of Cooper Standard Holdings Inc (US) which is the ultimate parent company. Cooper Standard Holdings Inc (US) is incorporated in the United States. Copies of its accounts are available from its executive offices of 39550 Orchard Hill Place Drive, Novi, MI 48325.

13 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

COOPER-STANDARD AUTOMOTIVE UK LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

COOPER-STANDARD AUTOMOTIVE UK LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	£	2014 £	£	2013 £
Administrative expenses		(28,328)		(246,338)
		<u>(28,328)</u>		<u>(246,338)</u>
Other operating income				
Sundry income		-		38,831
		<u>-</u>		<u>38,831</u>
Operating loss		(28,328)		(207,507)
Other interest receivable and similar income				
Bank interest received	51		103	
Interest on tax refund - received	1		-	
	<u>52</u>		<u>103</u>	
		52		103
Interest payable				
Bank interest paid		(8,640)		(691)
		<u>(8,640)</u>		<u>(691)</u>
Loss before taxation	-	(36,916)	-	(208,095)
		<u><u>(36,916)</u></u>		<u><u>(208,095)</u></u>

COOPER-STANDARD AUTOMOTIVE UK LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
Administrative expenses		
Wages and salaries (excl. N.I.)	1,425,624	1,254,667
Employer's N.I. contributions	161,213	140,357
Staff pension costs	110,134	93,640
Severance	-	(430)
Staff training	665	1,476
Recruitment expenses	3,850	10,300
Rent	34,811	308,081
Rates	31,043	134,392
Insurance	(22,818)	(7,471)
Consumables	17,988	16,956
Light and heat	9,722	38,990
Repairs and maintenance	4,517	133,420
Recharges	(2,650,156)	(3,026,411)
Samples	7,083	5,169
Relocation expenses	(3,080)	14,049
Expat costs	17,681	24,577
Printing, postage and stationery	9,973	7,722
Advertising	1,500	115
Telephone	39,912	49,716
Computer running costs	22,896	23,211
Hire of equipment	4,907	7,665
Motor vehicle leasing	96,456	113,638
Motor running expenses	3,785	2,893
Travelling expenses	334,138	304,994
Entertaining	2,676	9,340
Legal and professional fees	342,048	483,283
Audit fees	17,001	12,311
Bank charges	321	258
Bad and doubtful debts	73	177
(Profit)/loss on foreign currency	(23,877)	14,639
Sundry expenses	2,766	4,134
Subscriptions	1,626	741
Amortisation on leasehold improvements	2,793	11,557
Depreciation on plant and machinery	-	5,896
Depreciation on fixtures and fittings	546	8,050
(Profits)/losses on disposal of assets	-	17,601
Depreciation on computer equipment	20,511	26,635
	<hr/>	<hr/>
	28,328	246,338
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