

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024**

**FOR**

**ACCURIDE UK HOLDINGS LIMITED**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>3</b>

**ACCURIDE UK HOLDINGS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2024**

**Directors:** D H Modrycki  
C R Monroe

**Secretary:** Vistra Cosec Limited

**Registered office:** Suite 1,  
7th Floor 50 Broadway,  
London  
SW1H 0BL

**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 2024**

	<b>Notes</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>CURRENT ASSETS</b>			
Debtors	5	2,716	3,278
Cash at bank		<u>14</u>	<u>27</u>
		2,730	3,305
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,554,541)</u>	<u>(1,536,865)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,551,811)</u>	<u>(1,533,560)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>(1,551,811)</u></u>	<u><u>(1,533,560)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1,051	1,051
Share premium		1,048,950	1,048,950
Retained earnings		<u>(2,601,812)</u>	<u>(2,583,561)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(1,551,811)</u></u>	<u><u>(1,533,560)</u></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 3 April 2025 and were signed on its behalf by:

D H Modrycki - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

**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 and functional currency of the financial statements is the US Dollar (\$) and these have been rounded to the nearest \$.

**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 less any provision for impairment.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2024

2. ACCOUNTING POLICIES - continued

**Going concern**

The directors consider the company to be a going concern, despite the losses incurred and the net current liabilities position. 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. Accuride Corporation filed for Chapter 11 Bankruptcy in October 2024. The directors hope the company will emerge from this in 2025. The directors are of the opinion that these conditions indicate that a material uncertainty exists relating to the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings \$
<b>Cost</b>	
Brought forward	2,516,355
Additions	-
Disposals	(2,516,355)
Carried forward	-
<b>Impairment</b>	
Brought forward	2,516,355
Movement	-
Disposals	(2,516,355)
Carried forward	-
<b>Net Book Value</b>	
At 31/5/2024	-
At 31/05/2023	-
The above represents an investment in Accuride Trading (Shanghai) Co. Ltd , a wholly owned subsidiary of the company. Accuride Trading (Shanghai) Co. Ltd was dissolved during the year.	

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	\$	\$
Other debtors	2,716	3,278

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	\$	\$
Trade creditors	2,987	3,362
Amounts owed to group undertakings	1,538,487	1,520,852
Other creditors	13,067	12,651
	1,554,541	1,536,865

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2024

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024 \$	2023 \$
1,051	Ordinary	1	<u>1,051</u>	<u>1,051</u>

8. 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

**Material uncertainty relating to going concern**

We draw attention to Note 2 in the financial statements, which indicates that the company as incurred losses in the year ended 31 May 2024 and, as of that date, the company's current liabilities exceeded its total assets. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

9. 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. The registered office address is 38777 Six Mile Road, Suite 410, Livonia, MI 48152.