

**MSSL (GB) LIMITED****Management Accounts  
Balance Sheet  
As at 31 March 2026**

	Note	2026 £	2025 £
<b>Fixed assets</b>			
Tangible assets	12	39,732	22,839
Investments	13	1,186,473,950	1,186,473,950
		<u>1,186,513,682</u>	<u>1,186,496,789</u>
<b>Current assets</b>			
Stock	14	988,804	633,459
Debtors - due within one year	15	20,259,014	3,722,467
Debtors - due after more than one year	15	101,969	17,307,053
Cash and cash equivalents	16	3,652,816	1,708,425
		<u>25,002,603</u>	<u>23,371,404</u>
<b>Creditors - amounts falling due within one year</b>	17	<u>(1,968,993)</u>	<u>(988,204)</u>
<b>Net current assets</b>		<u>23,033,610</u>	<u>22,383,200</u>
<b>Total assets less current liabilities</b>		1,209,547,292	1,208,879,989
<b>Net assets</b>		<u>1,209,547,292</u>	<u>1,208,879,989</u>
<b>Capital and reserves</b>			
Called up share capital	19	227,089,336	227,089,336
Share premium account	19	100,730,918	100,730,918
Capital reserve	19	865,057,278	865,057,278
Profit and loss account		16,669,760	16,002,457
<b>Total equity</b>		<u>1,209,547,292</u>	<u>1,208,879,989</u>

The notes from 1 to 22 are an integral part of these financial statements.



**MSSL (GB) Limited**  
**Registered Number: 05074608**

**MSSL (GB) LIMITED****Management Accounts  
Profit and Loss Account  
For the Year Ended 31 March 2026**

	<b>Note</b>	<b>2026</b>	<b>2025</b>
		<b>£</b>	<b>£</b>
Turnover	<b>5</b>	9,962,399	8,979,364
Cost of sales		(8,306,489)	(7,676,341)
<b>Gross profit</b>		<u>1,655,910</u>	<u>1,303,023</u>
Administrative expenses		(2,080,213)	(3,016,261)
Other operating income	<b>8</b>	208,394	202,535
<b>Operating loss</b>	<b>6</b>	<u>(215,909)</u>	<u>(1,510,703)</u>
Profit from sale of investment	<b>9</b>	-	278,730
<b>Loss before investment income, interest and taxation</b>		<u>(215,909)</u>	<u>(1,231,973)</u>
Interest receivable and similar income	<b>10</b>	1,095,628	3,835,065
Interest payable and similar charges	<b>10</b>	-	(1,146,585)
<b>Profit on ordinary activities before taxation</b>		<u>879,719</u>	<u>1,456,507</u>
Tax expenses	<b>11</b>	(212,416)	(645,077)
<b>Profit for the financial year</b>		<u>667,303</u>	<u>811,430</u>

The notes from 1 to 22 are an integral part of these financial statements.

**MSSL (GB) LIMITED****Management Accounts  
Statement of Changes in equity  
For the Year Ended 31 March 2026**

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Capital reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£	£
Balance as at 01 April 2024	227,089,336	100,730,918	865,057,278	56,067,107	1,248,944,639
Profit for the financial year	-	-	-	811,430	811,430
Dividend paid during the year	-	-	-	(40,876,080)	(40,876,080)
<b>Balance as at 31 March 2025</b>	<b>227,089,336</b>	<b>100,730,918</b>	<b>865,057,278</b>	<b>16,002,457</b>	<b>1,208,879,989</b>
Profit for the financial year	-	-	-	667,303	667,303
<b>Balance as at 31 March 2026</b>	<b>227,089,336</b>	<b>100,730,918</b>	<b>865,057,278</b>	<b>16,669,760</b>	<b>1,209,547,292</b>

Called up share capital relates to the nominal value of shares issued.

Share premium account includes any premium issued on share capital.

Profit and loss account includes all current year and prior period retained profit and losses less dividends paid.

Capital reserve account includes gain on sale of investment in subsidiaries to group company in exchange of shares.

The notes from 1 to 22 are an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**

**1 General Information**

MSSL (GB) Limited is involved in the sale and manufacture of vehicle components.

MSSL (GB) Limited is a company incorporated and domiciled in the United Kingdom. The address of its registered office is Albany Road, Gateshead, Tyne and Wear, United Kingdom NE8 3AT.

The ultimate parent company of MSSL (GB) Limited is Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited), which is a company registered in India and listed on the National Stock Exchange of India and is the parent company of the smallest and largest group to consolidate these financial statements. Copies of Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited) consolidated financial statements can be obtained from the Secretary, Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited), Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India.

The directors consider Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited), a company incorporated in India, as the company's ultimate controlling party.

**2 Statement of compliance**

The individual financial statements of MSSL (GB) Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

**3 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

**(a) Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise their judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement, or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in note 4.

**(b) Going concern**

The directors of the Company believe that, on the basis of the future business plans & cash flows, they have a reasonable expectation that the Company will continue as a going concern for a period of 12 months from the date of signing of the financial statements. This is consistent with the going concern period assessed by the directors to 31 July 2027. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**(c) Disclosure exemptions for qualifying entities under FRS 102**

The company has taken advantage of the following disclosure exemptions in the preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- Exemption from the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total.
- The requirement of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- The requirement of Section 7 Statement of Cash Flows;
- The requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- The requirement of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- The requirement of Section 33 Related Party Disclosures paragraph 33.7

**(d) Exemption from Consolidation**

In accordance with Section 401 of the Companies Act 2006, no group financial statements have been prepared as the company is a wholly owned subsidiary of Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited), a company incorporated in India, whose financial statements are prepared in a manner equivalent to the EU 7th Directive.

NOTES TO THE FINANCIAL STATEMENTS - *continued*

**(e) Foreign currency**

*(i) Functional and presentation currency*

The company financial statements are presented in pound sterling. The company's functional and presentation currency is the pound sterling.

*(ii) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Foreign exchange gains and losses are presented in the profit and loss account within 'Administrative expenses'.

**(f) Revenue recognition**

*(i) Turnover*

Turnover is the amount of revenue derived from the provision of goods falling within the company's ordinary activities after deduction of trade discounts and value-added tax. For the company turnover comprises sales of vehicle components.

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

The company bases its estimate of returns on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

The company recognises turnover when (a) the significant risks and rewards of ownership of the goods have been transferred to the buyer; (b) the company retains no continuing managerial involvement or effective control over the goods; (c) the amount of turnover and costs can be measured reliably; (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to the each of company's sales channels have been met, as described below. Sales made on a consignment basis are included in stock until risks and rewards are transferred by sale of goods onto third parties by the consignee.

*(ii) Other revenue*

The company also earns interest income. Interest income is recognised using the effective interest rate method. Interest income is presented as "interest receivable and similar income" in the profit and loss account.

**(g) Employee benefits**

The company provides a range of benefits to employees, including short term employee benefits such as annual bonus arrangements and paid holiday arrangements and post-employment benefits (in the form of defined contribution pension plans).

*(i) Short term employee benefits*

Short term employee benefits, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which the employees render the related service.

NOTES TO THE FINANCIAL STATEMENTS - continued

**(h) Income tax**

Income tax expense for the financial year comprises current and deferred tax recognised in the financial year. Income tax expense is presented in the same component of total comprehensive income (profit and loss account or other comprehensive income) or equity as the transaction or other event that resulted in the income tax expense. Current or deferred tax assets and liabilities are not discounted.

*(i) Current tax*

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

*(ii) Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

**(i) Tangible assets**

Tangible assets are carried at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

*(i) Depreciation and residual values*

	%	Basis
Leasehold improvements	Over remaining life of lease	
Plant and machinery	25	Straight line
Office equipment	20/50	Straight line
Furniture & Fixtures	29	Straight line
Computer equipment	33/50	Straight line
Motor vehicles	25/33.33	Straight line

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each financial year. The effect of any change in either residual values or useful lives is accounted for prospectively.

*(ii) Derecognition*

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

**(j) Intangible assets**

Intangible assets are carried at cost (or deemed cost) less accumulated amortisation and accumulated impairment losses. The cost of intangible assets acquired in a business combination is measured and assessed for the expected future economic benefit at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Intangible assets are amortised on a systematic basis over its useful life in range from 3 to 5 years.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**(k) Leased Assets**

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

*(i) Finance leases*

Finance leases transfer substantially all the risks and rewards incidental to ownership to the lessee. At the commencement of the finance lease term the company recognises its right of use and obligation under a finance lease as an asset and a liability at the amount equal to the fair value of the leased asset, or if lower, at the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the company's incremental borrowing rate is used. Incremental and directly attributable costs incurred in negotiating and arranging finance leases are included in the cost of the asset.

Assets under finance leases are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at the end of each financial year.

The minimum lease payments are apportioned between the outstanding liability and finance charges, using the effective interest method, to produce a constant periodic rate of interest on the remaining balance of the liability.

*(ii) Operating leases*

Operating leases do not transfer substantially all the risks and rewards of ownership to the lessee. Payments under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease.

**(l) Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

**(m) Investments**

*Investment in subsidiary undertaking*

The company's investment in subsidiaries is carried at historical cost less accumulated impairment losses. Latest financial statement and trading performance of the subsidiary has been considered to assess the carrying value of investment.

*Other Investment*

The company's other investment is recorded at transaction value. The investment to be recorded at the book value. The company's other investment is carried at historical cost less accumulated impairment losses. Latest financial statement and trading performance of the subsidiary has been considered to assess the carrying value of investment.

**(n) Stock**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the financial year in which the related revenue is recognised.

Cost is determined using the first-in, first-out (FIFO) method. Cost comprises the purchase price, including taxes and duties and transport and handling costs directly attributable to bringing the stock to its present location and condition. The cost of manufactured finished goods and work in progress includes raw materials, direct labour and a systematic allocation of direct costs and production overheads (based on normal operating capacity of the production facility).

At the end of each financial year, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is measured at its selling price less costs to complete and sell and the resulting impairment loss is recognised in profit or loss. Where a reversal of the impairment loss is recognised the impairment loss is reversed, up to the original impairment loss, and is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued

**(o) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

Bank deposits which have original maturities of more than three months are not cash and cash equivalents and are presented as current asset investments.

**(p) Provisions and contingencies**

*(i) Provisions*

Provisions are liabilities of uncertain timing or amount.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation. The unwinding of the discount is recognised as a finance cost in profit or loss, presented as part of interest payable and similar charges' in the financial year in which it arises.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

*(ii) Contingencies*

Contingent liabilities, arising as a result of past events, are not recognised as a liability because (i) it is not probable that the company will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**(q) Financial Instruments**

The company has chosen to adopt Sections 11 and 12 of FRS102 in respect of financial instruments:

*(i) Financial assets*

Basic financial assets, including trade and other debtors, amounts due from group companies, cash and cash equivalents and short term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

*(ii) Financial liabilities*

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially for a similar debt instrument. Where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liability from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(r) Share Capital**

Equity shares are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(s) Distributions to equity shareholders**

Dividends and other distributions to the Company's equity shareholders are recognised as a liability in the financial statements in the financial year in which the dividends and other distributions are approved by the shareholders.

**4 Critical accounting judgements and estimation uncertainty**

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**(a) Critical judgement in applying the entity's accounting policies**

No judgements, apart from those involving estimates, made by the directors has had significant effect on the amounts recognised in the entity financial statements.

**(b) Critical accounting estimates and assumptions**

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

*(i) Impairment of debtors*

The directors make an assessment at the end of each financial year of whether there is objective evidence that a trade or other debtor is impaired. When assessing impairment of trade and other debtors, the directors consider factors including the current credit rating of the debtor, the age profile of outstanding invoices, recent correspondence and trading activity, and historical experience of cash collections from the debtor. Impairment is only made to the extent that the loss is not covered by credit insurance. See note 15 for the net carrying amount of the debtors and the impairment loss (if any), recognised in the financial year.

*(ii) Impairment of intercompany debtors*

The directors make an assessment at the end of each financial year of whether there is objective evidence that intercompany debtor is impaired. When assessing impairment, the directors consider latest financial statement of the group company. See note 15 for the net carrying amount of the debtors and the impairment loss (if any), recognised in the financial year.

*(iii) Impairment of investments*

The directors make an assessment at the end of each financial year of whether there is objective evidence that financial assets are impaired. When assessing impairment, the directors consider latest financial statement of the group company. See note 13 for the net carrying amount of the investments and the impairment loss (if any), recognised in the financial year.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**5 Turnover**

The turnover is attributable to the principal activity of the company. An analysis of turnover by geographic area is as follows:

	Mar-26 £	Mar-25 £
United Kingdom	6,552,780	4,929,479
Overseas	3,409,619	4,049,885
	<u>9,962,399</u>	<u>8,979,364</u>

**6 Operating loss**

	Mar-26 £	Mar-25 £
Wages and salaries	1,569,742	2,173,066
Social security costs	288,021	299,879
Pension contributions	46,050	54,122
Staff costs	<u>1,903,813</u>	<u>2,527,067</u>
Depreciation of tangible assets	18,315	26,378
Services provided by the company's auditor		
- Fees payable to current auditors	20,500	20,400
- Fees payable for other services	4,850	6,700
Exchange loss	389,590	1,452,515
Operating lease charges	109,306	106,500

**7 Employees and directors**

**(a) Employees**

The average number of persons employed by the company (including directors) during the period was:

	Mar-26 Number	Mar-25 Number
Manufacturing	26	27
Administration	23	23
	<u>49</u>	<u>50</u>

**(b) Directors**

	Mar-26 £	Mar-25 £
Directors' remuneration - aggregate emoluments	-	25,041

The above remuneration is made for the services of Mr. Ruotsala and the cost of other directors' emoluments has been borne by other group companies.

**8 Other operating income**

	Mar-26 £	Mar-25 £
Rent receivable	36,000	36,000
Other misc. income	172,394	166,535
	<u>208,394</u>	<u>202,535</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

<b>9 Profit from sale of investment</b>	Mar-26	Mar-25
	£	£
Profit from sale of investment	-	278,730
	<u>-</u>	<u>278,730</u>
<b>10 Interest income and charges</b>	Mar-26	Mar-25
	£	£
a) Interest receivable and similar income		
Interest on amount due from group companies	1,095,628	3,835,065
b) Interest payable and similar charges		
Interest on bank loans	-	1,146,585
<b>11 Tax on profit / (loss) on ordinary activities</b>	Mar-26	Mar-25
	£	£
<b>(a) Tax expenses included in profit and loss</b>		
<b>Current tax:</b>		
Corporate tax on profit / (loss) for the year	200,169	280,622
Adjustments in respect of prior year tax	(7,514)	486,185
Current tax charge for the year	<u>192,655</u>	<u>766,807</u>
<b>Deferred tax:</b>		
Deferred tax expenses / (credit)	<u>19,761</u>	<u>(121,730)</u>
Total tax charge	<u>212,416</u>	<u>645,077</u>
<b>(b) Reconciliation of tax charge</b>	Mar-26	Mar-25
	£	£
Profit / (Loss) on ordinary activities before tax	<u>879,719</u>	<u>1,456,507</u>
Profit / (Loss) multiplied by the standard rate of UK 25%	219,930	364,127
Effects of:		
Tax under provided in previous years	(7,514)	486,185
Tax impact on gain on sales of investment	-	(69,683)
Tax impact on difference in written down value of fixed assets	-	(121,730)
Other reconciling differences	<u>-</u>	<u>(13,822)</u>
	<u>212,416</u>	<u>645,077</u>

The UK's main rate of corporation tax of 25%, effective from 1 April 2023. Deferred tax relating to timing differences have been measured using a tax rate of 25%.

NOTES TO THE FINANCIAL STATEMENTS - continued

12 Tangible assets

	Leasehold improvements	Plant & machinery	Furniture & Fixtures	Office & computer equipment	Motor Vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2025	49,423	109,354	-	109,937	-	268,714
Additions	-	35,208	-	-	-	35,208
At 31 March 2026	49,423	144,562	-	109,937	-	303,922
<b>Accumulated depreciation</b>						
At 1 April 2025	49,423	86,515	-	109,937	-	245,875
Charge for the year	-	18,315	-	-	-	18,315
At 31 March 2026	49,423	104,830	-	109,937	-	264,190
<b>Net book amount</b>						
At 31 March 2025	-	22,839	-	-	-	22,839
At 31 March 2026	-	39,732	-	-	-	39,732

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**13 Investments**

	Mar-26 £	Mar-25 £
Investment in subsidiaries (a)	4,444,100	4,444,100
Other Investment (b)	1,182,029,850	1,182,029,850
	<u>1,186,473,950</u>	<u>1,186,473,950</u>
 (a) Investment in subsidiaries (Unlisted investments at cost)		
Opening investment	4,444,100	4,707,019
Disposal during the year	-	(262,919)
Total	<u>4,444,100</u>	<u>4,444,100</u>

Details of shares held by MSSL (GB) Limited at 31 March 2026 are as follows:

Name & address	Nature of Business	Description of Shares held	% of shares held as on Mar-26	% of shares held as on Mar-25
<b>Alphabet de Mexico, S.A. de C.V.</b> Ave. Washington No 3701, Edificio 44, Parque Industrial Las America, Chihuahua, Mexico	Manufacturing	Ordinary shares	100	100
<b>Alphabet de Mexico de Monclova, S.A. de C.V. –</b> Avenida Adolfo Lopez, Mateo 2101, Equine con Avenida, Revolution Mexicana, Monclova, Coahuila, Mexico	Manufacturing	Ordinary shares	100	100
<b>Alphabet de Saltillo, S.A. de C.V.</b> Prolongacion del Boule vard Isidro, Lopez Zertuche No 1950, Ramos Arizpe, Coahuila, México	Manufacturing	Ordinary shares	100	100
<b>MSSL Wirings Juarez S.A. de CV</b> Ave. Antonio J. Bermudez No 770 Ote., Parque Industrial Antonia J. Bermudez, Cd. Juarez, Chih., Mexico-32470	Shared service support	Ordinary shares	100	100
<b>Motherson Group Investments USA Inc.</b> Delaware (USA), 6002 Rogerdale Road, Suite 650 Houston, TX 77072	Service	Ordinary shares	100	100

**NOTES TO THE FINANCIAL STATEMENTS - continued**

(b) Other Investment	Mar-26	Mar-25
	£	£
Opening investment	<u>1,182,029,850</u>	<u>1,182,029,850</u>
Total	<u>1,182,029,850</u>	<u>1,182,029,850</u>

Details of shares held by MSSL (GB) Limited at 31 March 2026 are as follows:

Name & address	Nature of Business	Description of Shares held	% of shares held as on Mar-26	% of shares held as on Mar-25
<b>Samvardhana Motherson Automotive Systems Group B.V.</b>	Holding Company	Class BA and Class BB	0.0%	0.0%

Hoogoorddreef 15 (Amerika Building)  
1101 BA Amsterdam, The Netherlands

During the previous year, the Company has sold its subsidiaries namely MSSL srl and MSSL Ireland Private Limited having carrying amount of £262,919 to SMRC Automotive Holdings Netherlands B.V. at a transaction value of £541,649 resulting into a gain of £278,730.

<b>14 Stock</b>	Mar-26	Mar-25
	£	£
Raw materials and consumables	401,321	138,165
Work in progress	126,238	120,606
Finished goods and goods for resale	<u>461,245</u>	<u>374,688</u>
	<u>988,804</u>	<u>633,459</u>

Stocks are stated after provisions of £1,151,078 (2025: £1,110,214).

**15 Debtors**
**(a) Amounts due within one year:**

	Mar-26	Mar-25
	£	£
Trade debtors	2,365,081	1,751,250
Amounts due from group companies	17,709,232	1,560,137
Prepayments and other debtors	<u>184,701</u>	<u>411,080</u>
	<u>20,259,014</u>	<u>3,722,467</u>

Amounts due from group companies related to trade are interest free.

Interest of 6.57% is charged on a USD Loan to Motherson Group Investment with maturity date of October 2026.

**(b) Amounts due after more than one year**

	Mar-26	Mar-25
	£	£
Amounts due from group companies	-	17,185,323
Deferred tax assets	<u>101,969</u>	<u>121,730</u>
	<u>101,969</u>	<u>17,307,053</u>

Interest of 6.57% is charged on a USD Loan to Motherson Group Investment with maturity date of October 2026.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

	Mar-26	Mar-25
	£	£
Deferred tax assets:		
Tangible assets	<u>101,969</u>	<u>121,730</u>
	<u>101,969</u>	<u>121,730</u>
<b>Movement in deferred tax assets</b>		
Opening balance	121,730	-
Credited to profit and loss account	<u>(19,761)</u>	<u>121,730</u>
Closing balance	<u>101,969</u>	<u>121,730</u>
<b>16 Cash and cash equivalents</b>	Mar-26	Mar-25
	£	£
Cash in hand	989	2,537
Cash at bank	<u>3,651,827</u>	<u>1,705,888</u>
	<u>3,652,816</u>	<u>1,708,425</u>
Cash at bank has an average maturity of one working day.		
<b>17 Creditors - amounts falling due within one year</b>	Mar-26	Mar-25
	£	£
Trade creditors	480,040	511,754
Amounts due to group companies	1,047,331	307,611
Taxation and social security	402,833	59,148
Advance from customers	18,850	83,985
Accruals, provisions and other liabilities	<u>19,939</u>	<u>25,706</u>
	<u>1,968,993</u>	<u>988,204</u>

Amounts due to group companies for trading are unsecured, interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued

**18 Financial Instruments**

	Mar-26 £	Mar-25 £
The company has the following financial instruments:		
Financial assets that are debt instruments measured at amortised cost		
- Trade debtors	2,365,081	1,751,250
- Amounts due from group undertakings	17,709,232	18,745,460
	<u>20,074,313</u>	<u>20,496,710</u>
Cash at bank and in hand	<u>3,652,816</u>	<u>1,708,425</u>
Financial liabilities measured at amortised cost		
- Trade creditors	480,040	511,754
- Amounts due to group undertakings	1,047,331	307,611
	<u>1,527,371</u>	<u>819,365</u>

**19 Called up share capital**

	Mar-26 £	Mar-25 £
<b>Allotted and fully paid</b>		
227,089,336 (2025:227,089,336) ordinary shares of £1 each	227,089,336	227,089,336

In March 2017 the company issued 201,461,836 ordinary shares of £1 each for £302,192,754 which resulted in share premium of £100,730,918.

**Dividends**

During current year the Company has not declared any dividend (2025: £0.18 per share amounting to £40,876,080).

A description of each reserve within equity is outlined below:

**Profit and loss account**

Profit and loss account represents accumulated comprehensive income for the financial year and prior financial years less dividends paid.

**Capital reserve account**

Capital reserve account includes gain on sale of investment in subsidiaries to group company in exchange of shares.

**Share premium account**

Share premium arose on the issue of shares in March 2017 as described above.

**NOTES TO THE FINANCIAL STATEMENTS - continued****20 Related party disclosure**

The company has taken advantage of the exemption in FRS 102 which permits subsidiaries, 100% of whose voting rights are controlled within the group, not to disclose transactions with other wholly owned entities that are part of the group.

The company had the following transactions with related parties:

	Sales		Purchase / Administrative expenses	
	Mar-26 £	Mar-25 £	Mar-26 £	Mar-25 £
Motherson Sumi Wiring India Limited	325,175	808,053	-	-
Motherson Technology Services Limited	-	-	20,728	20,009
	<u>325,175</u>	<u>808,053</u>	<u>20,728</u>	<u>20,009</u>
	Debtors		Creditors	
	Mar-26 £	Mar-25 £	Mar-26 £	Mar-25 £
Motherson Sumi Wiring India Limited	41,198	96,470	-	-
Motherson Technology Services Limited	-	-	3,244	2,347
	<u>41,198</u>	<u>96,470</u>	<u>3,244</u>	<u>2,347</u>

**21 Ultimate Parent Company and Controlling Party**

The Company's immediate and ultimate parent company is Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited), a Company incorporated and listed in India.

The financial statements of Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited), the Company's ultimate parent and controlling party are the smallest and largest group of consolidated financial statements which include the company and can be obtained from the following address:

Unit 705, C Wing,  
ONE BKC, G Block,  
Bandra Kurla Complex,  
Bandra East, Mumbai - 400051,  
Maharashtra, India

**22 Events since the end of the financial year**

There were no adjusting events that occurred subsequent to the reporting period.

