

Federal-Mogul Coventry Limited (formerly known as Federal-Mogul Sintered Products Limited)

Company Number 116952

Director's Report for the year Ended 31 December 2015

The director presents his report and financial statements for the year ended 31 December 2015.

Activities

The Company operates, as managing agent for Federal-Mogul Limited, the business of component manufacturer primarily for the motor vehicle industry. The result for the year was £nil (2014: £nil). The director does not recommend a dividend (2014: £nil).

In preparing this report, the director has taken advantage of the small companies exemption provided by s.415A of the Companies Act 2006.

Change of company name

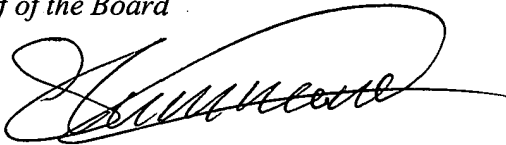
On 1 August 2016 the Company changed its name from Federal-Mogul Sintered Products Limited to Federal-Mogul Coventry Limited.

Directors

The following served as Directors during (and, unless otherwise indicated, throughout) the year:-

S. Lammond , appointed 20 January 2015
D. R. Hodgkiss, resigned 20 January 2015

On behalf of the Board



S. Lammond
Director

Date: 23 August 2016



FEDERAL-MOGUL COVENTRY LIMITED

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), including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- 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.

FEDERAL-MOGUL COVENTRY LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2015

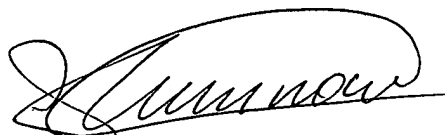
	Notes	2015 £	2014 £
<u>Fixed Assets</u>			
Investments	6	54,207	54,207
Net assets		<u>54,207</u>	<u>54,207</u>
<u>Capital and Reserves</u>			
Called up Share Capital	7	220,000	220,000
Profit and loss account	8	<u>(165,793)</u>	<u>(165,793)</u>
Shareholders' funds – equity		<u>54,207</u>	<u>54,207</u>

For the year ending 31 December 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the Board on 23 August 2016 and were signed on its behalf by:-



S. Lammond
Director

FEDERAL-MOGUL COVENTRY LIMITED
NOTES FORMING PART OF THE ACCOUNTS

1. COMPANY INFORMATION

Federal-Mogul Coventry Limited is a limited liability company incorporated in England and Wales. Its registered office is at Manchester International Office Centre, Styal Road, Manchester M22 5TN.

2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS102") and with the Companies Act 2006. As the Company meets the Companies Act definition of a dormant company it has taken transitional relief under FRS102 Para 35.10(m) and chosen to retain its accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is any change to those balances or the Company undertakes any new transactions. The financial statements have been prepared on the historical cost basis.

This is the first year in which the financial statements have been prepared under FRS102. Refer to note 10 for an explanation of the transition.

The financial statements are presented in Sterling (£) (the Company's functional currency).

The Company's ultimate parent undertaking is Icahn Enterprises L.P., a company incorporated in the USA and listed on the New York Stock Exchange. The Company is included in the consolidated financial statements of Icahn Enterprises L.P., which are available from Icahn Enterprises L.P., 767 Fifth Avenue, Suite 4700, New York, NY10153. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS102.

3. PRINCIPAL ACCOUNTING POLICIES

Investments

Fixed asset investments are stated at cost less provision for any impairment.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4. DIRECTORS

The directors have not received any remuneration for services to the Company during the year (2014: £nil).

FEDERAL-MOGUL COVENTRY LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED)

5. EMPLOYEES

The average number of persons employed by the Company during the year was 347 (2014: 350). All costs relating to these employees are paid directly by Federal-Mogul Limited, on whose behalf they are employed.

6. INVESTMENTS

Loan to parent undertaking

£

At 31 December 2014 and 31 December 2015

54,207

7. CALLED UP SHARE CAPITAL

2015

2014

£

£

Authorised, issued and fully paid
880,000 ordinary shares of 25p each

220,000

220,000

8. RESERVES

Called up share capital

This represents the nominal value of shares that have been issued.

Profit and loss account

This includes all current and prior period retained profits and losses.

9. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS102, para 33.1A, not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned.

10. TRANSITION TO FRS102

The Company has adopted FRS102 for the year ended 2015. There was no impact on the Company's reported position and financial performance.

11. PARENT AND ULTIMATE PARENT COMPANY

The Company's immediate parent company is Federal-Mogul Limited, a company registered in England and Wales. The ultimate parent company and controlling party is Icahn Enterprises L.P., registered in the USA. The group accounts of Icahn Enterprises L.P. are the largest group accounts in which the Company is included. Accounts of this company may be obtained from Icahn Enterprises L.P., 767 Fifth Avenue, Suite 4700, New York, NY 10153, USA.

12. COMPOSITE CROSS-GUARANTTEE

Contingent liabilities exist in respect of cross-guarantees given by the Company and certain of its fellow UK subsidiaries to support some of the UK banking facilities. At the year-end these facilities amounted to £nil (2014: £nil).