

J.W. Roberts Limited

Company Number 168882

Directors' Report for the Year Ended 31st December 1999

Activities

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

Directors

The following served as Directors during the year:-

S P Arnold
J H Devonald

Directors' Interests

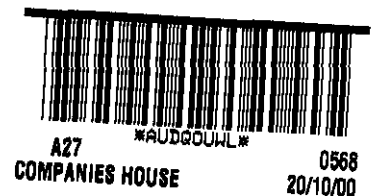
None of the directors had any interest in the share capital of the Company at 31 December 1999 or at the date of appointment,

By Order of the Board



S P Arnold
Director

Date: 15 September 2000



J W ROBERTS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which 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;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

J W ROBERTS LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	1999 £000	1998 £000
<u>Fixed Assets</u>			
Investments	4	519	519
Total assets		<hr/> 519 <hr/>	<hr/> 519 <hr/>
<u>Capital and Reserves</u>			
Called up share capital	5	519	519
Shareholder's funds - equity		<hr/> 519 <hr/> <hr/>	<hr/> 519 <hr/> <hr/>

The Company was dormant throughout the financial year.

The financial statements on pages 3 and 4 were approved by the Board on 15/9/2000 and were signed on its behalf by:-



Director

J W ROBERTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The Company has not traded during the year, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss. There were no recognised gains or losses during the year.

3. DIRECTORS

The directors have not received any remuneration for services to the Company during the year (1998: £nil).

4. INVESTMENTS

Loan to parent undertaking	£000
----------------------------	------

At 31st December 1998 and 1999	519
--------------------------------	-----

5. CALLED UP SHARE CAPITAL

	1999 £000	1998 £000
Authorised		
750,000 ordinary shares of £1 each	750	750
	=====	=====
Issued and fully paid		
519,000 ordinary shares of £1 each	519	519
	=====	=====

6. ULTIMATE PARENT COMPANY

The Company's parent company is Fleetside Investments Limited which is registered in England and Wales. The ultimate parent company is Federal-Mogul Corporation which is registered in the United States of America. Copies of the Federal-Mogul Annual Report and Accounts can be obtained from Federal-Mogul Investor Relations, 26555 Northwestern highway, Southfield, MI 48034, USA.