

Rule 1.29

**The Insolvency Act 1986
Notice of Completion of
Voluntary Arrangement
Pursuant to Rule 1.29 of the
Insolvency Act 1986**

R.1.29

To the Registrar of Companies

For Official Use

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Company Number

168882

Name of Company

J.W. Roberts Limited

We

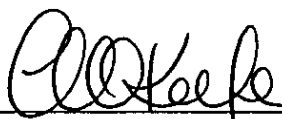
A O'Keefe
Zolfo Cooper
The Observatory
Chapel Walks
Manchester
M2 1HL

J J Gleave
Zolfo Cooper
The Observatory
Chapel Walks
Manchester
M2 1HL

S Mackellar
Zolfo Cooper
Wellington Plaza
31 Wellington Street
Leeds
LS1 4DL

the supervisor of a voluntary arrangement approved on 11 October 2006
enclose a copy of my notice to the creditors and members of the above-
named company that the voluntary arrangement has been completed,
together with a report of my receipts and payments.

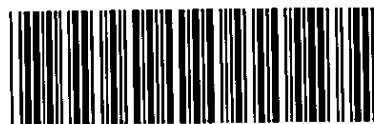
Signed



Date

31/05/2009.

Anne O'Keefe
008375

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Liquidation Section	Post Room
 *A14JEB2P* A65 27/06/2009 388 COMPANIES HOUSE	

**Joint Supervisors'
Final Report to Creditors**

**Federal-Mogul UK Limited, J.W. Roberts Limited,
TBA Belting Limited, T&N Shelf Twenty Six
Limited, Wellworthy Limited - (the Companies)**

In Company Voluntary Arrangements (CVAs)

25 June 2009



zc ZOLFO COOPER



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1 Introduction

- 1.1 I refer to my appointment as Joint Supervisor of the Companies' CVAs, together with my partners, Stuart MacKellar and James Gleave, on 11 October 2006.
- 1.2 This is my final report on the implementation of the CVAs in accordance with Rules 1.26 and 1.29 of the Insolvency Rules 1986. At Appendix A, I have provided an account of my Receipts and Payments for the period 11 October 2008 to 31 May 2009 together with a cumulative account since my appointment.
- 1.3 Please note that following the recent completion of a Management Buy-Out by the partner group of Kroll's UK Corporate Advisory and Business Recovery practice from Kroll Inc, we will be operating under the Zolfo Cooper brand name going forward. Zolfo Cooper Europe will continue to be headquartered at 10 Fleet Place, London EC4M 7RB with our existing network of UK offices remaining in their current locations.

2 Overview of the CVAs

- 2.1 In accordance with the CVA proposals, at the start of the CVAs a reserve was established with a deposit of cash, to be used to pay the creditors of the Companies. Interest has been accrued from the date the CVAs became effective.
- 2.2 A schedule detailing the cash deposits and interest received to 31 May 2009 is attached at Appendix B.

3 Creditors' Claims

Preferential Creditors

- 3.1 As advised in my previous reports, there are no preferential creditors within these CVAs.

Unsecured Creditors

Trade Creditors

- 3.2 As previously advised no trade creditors' claims have been received into the CVAs of TBA Belting Limited and T&N Shelf Twenty Six Limited.
- 3.3 However, one claim has been received by Wellworthy Limited and a payment of £98,000 has been made to this claimant.
- 3.4 The Her Majesty's Revenue and Customs submitted a claim into the CVA of Federal-Mogul UK Limited and have received a dividend payment of £533.73.
- 3.5 Finally, one unsecured creditor has received a dividend payment of £20 from the CVA of J.W. Roberts Limited.
- 3.6 All known trade creditors' claims have now been finalised.

Asbestos Personal Injury Claimants

- 3.7 As detailed in previous reports, a number of the Companies were historically involved in the production of asbestos products. Exposure to such materials may lead to the development of illnesses such as asbestosis and mesothelioma, in some cases taking several years for symptoms to become evident.
- 3.8 The T&N Asbestos Trust (the Trust) was established to deal with asbestos related claims and claims for compensation can be made. Following the closure of the CVAs, the Trust will remain open for many years to come.

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

- 3.9 Individuals who believe they have a claim should contact;

T&N Asbestos Trustee Company Limited
Suite 11 b
Manchester International Office Centre
Styal Road
Manchester
M22 5WB

- 3.10 Listed below are the names of the Companies that have paid contributions during the period to the Trust in relation to the claims of asbestos personal injury claimants:

Company	Total Reimbursement (£)
TBA Belting Limited	15
T&N Shelf Twenty Six Limited	7,740
J.W. Roberts Limited	1,400

Non Asbestos Personal Injury

- 3.11 One non asbestos personal injury claim has been received into the CVA of TBA Belting Limited and this claimant has received a dividend of £5.
- 3.12 Two non asbestos personal injury claims have been accepted into the CVA of T&N Shelf Twenty Six Limited. These claimants have received a dividend of £60 each bringing total payments in this respect to £120.
- 3.13 All known claims have now been resolved and paid.

Surplus Funds

- 3.14 As previously reported, any surplus funds will be transferred to the CVA of Federal Mogul Limited (formerly T&N Limited), The UK Asbestos Trust or both in accordance with the terms of the CVA proposals.

4 Supervisors' Remuneration

- 4.1 The terms of the CVA provided that my remuneration would be based upon the time costs of the Supervisor and their staff in executing the Arrangement.
- 4.2 As previously advised, all time incurred in executing the CVAs has been charged to one time code, in order to simplify time recording and billing procedures. In addition, time relating to the execution of the other dormant CVAs has also been included within this time code. This time code will remain open until all connected CVAs are closed.
- 4.3 The Joint Supervisors' time costs as at 31 May 2009 total £69,927. This represents 345.4 hours at an average rate of £202 per hour. To date, £67,795 plus VAT has been drawn on account.
- 4.4 Attached as Appendices C and D are summaries of the Joint Supervisors' time costs for the Period and duration of the CVAs.
- 4.5 Attached, as Appendix E is additional information in relation to my policy on staffing, the use of sub-contractors and re-charging of disbursements.

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

5 Closure of the CVAs

5.1 Finally, at Appendix F please find Notices of Completion of the CVAs, Forms 1.4.

Should you require further information at any time, please do not hesitate to contact Christian Goulding on 0161 838 4528.

Yours faithfully

A handwritten signature in black ink, appearing to read 'A O'Keefe', written in a cursive style.

Anne O'Keefe
Joint Supervisor

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Receipts and Payments Account for the Period from 11 October 2008
to 31 May 2009 and a Cumulative Account for the Period from 11
October 2006 to 31 May 2009

Appendix A

Voluntary Arrangement of Federal-Mogul UK Limited		
	From 11/10/2008 To 31/05/2009	From 11/10/2006 To 31/05/2009
FLOATING REALISATIONS		
Surplus from Administration	NIL	10,000.00
Bank Interest Gross	75.73	1,173.03
	<u>75.73</u>	<u>11,173.03</u>
UNSECURED CREDITORS		
HMRC	533.73	533.73
	<u>(533.73)</u>	<u>(533.73)</u>
DISTRIBUTIONS		
Suplus funds to Federal-Mogul Limited CVA	10,639.30	10,639.30
	<u>(10,639.30)</u>	<u>(10,639.30)</u>
	<u>(11,097.30)</u>	<u>NIL</u>
In Accordance with Statement of Insolvency Practice 7, I should advise that the Supervisors' fees have been paid from a separate Remuneration Reserve.		
Fees drawn to date total, £67,795.50, plus disbursements of £6,580.15 and VAT.		

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Voluntary Arrangement of J.W. Roberts Limited

	From 11/10/2008 To 31/05/2009	From 11/10/2006 To 31/05/2009
FLOATING REALISATIONS		
Surplus from Administration	NIL	3,000.00
Bank Interest Gross	14.47	295.43
	<u>14.47</u>	<u>3,295.43</u>
UNSECURED CREDITORS		
Trade & Expense	20.00	20.00
Asbestos Personal Injury Claimants	100.00	1,400.00
	<u>(120.00)</u>	<u>(1,420.00)</u>
DISTRIBUTIONS		
Surplus to Federal Mogul Limited CVA	275.43	275.43
Settlement payment to T&N Asbestos Trust	1,600.00	1,600.00
	<u>(1,875.43)</u>	<u>(1,875.43)</u>
	<u>(1,980.96)</u>	<u>NIL</u>

In Accordance with Statement of Insolvency Practice 7, I should advise that the Supervisors' fees have been paid from a separate Remuneration Reserve.

Fees drawn to date total, £67,795.50, plus disbursements of £6,580.15 and VAT.

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Voluntary Arrangement of TBA Belting Limited

	From 11/10/2008 To 31/05/2009	From 11/10/2006 To 31/05/2009
FLOATING REALISATIONS		
Surplus from Administration	NIL	1,000.00
Bank Interest Gross	7.78	117.04
	<u>7.78</u>	<u>1,117.04</u>
UNSECURED CREDITORS		
Asbestos Personal Injury Claimants	NIL	15.00
Non Asbestos Personal Injury Claimants	5.00	5.00
	<u>(5.00)</u>	<u>(20.00)</u>
DISTRIBUTIONS		
Surplus to Federal Mogul Limited CVA	112.04	112.04
Settlement payment to T&N Asbestos Trust	985.00	985.00
	<u>(1,097.04)</u>	<u>(1,097.04)</u>
	<u>(1,094.26)</u>	<u>NIL</u>

In Accordance with Statement of Insolvency Practice 7, I should advise that the Supervisors' fees have been paid from a separate Remuneration Reserve.
Fees drawn to date total, £67,795.50, plus disbursements of £6,580.15 and VAT.

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Voluntary Arrangement of T&N Shelf Twenty-Six Limited

	From 11/10/2008 To 31/05/2009	From 11/10/2006 To 31/05/2009
FLOATING REALISATIONS		
Surplus from Administration	NIL	55,000.00
Bank Interest Gross	585.26	6,714.24
	<u>585.26</u>	<u>61,714.24</u>
UNSECURED CREDITORS		
Asbestos Personal Injury Claimants	660.00	7,740.00
Non Asbestos Personal Injury Claimants	120.00	120.00
	<u>(780.00)</u>	<u>(7,860.00)</u>
DISTRIBUTIONS		
Surplus to Federal Mogul Limited CVA	6,594.24	6,594.24
Settlement payment to T&N Asbestos Trust	47,260.00	47,260.00
	<u>(53,854.24)</u>	<u>(53,854.24)</u>
	<u><u>(54,048.98)</u></u>	<u><u>NIL</u></u>

In Accordance with Statement of Insolvency Practice 7, I should advise that the Supervisors' fees have been paid from a separate Remuneration Reserve.

Fees drawn to date total, £67,795.50, plus disbursements of £6,580.15 and VAT.

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Voluntary Arrangement of Wellworthy Limited

	From 11/10/2008 To 31/05/2009	From 11/10/2006 To 31/05/2009
FLOATING REALISATIONS		
Surplus from Administration	NIL	98,000.00
Bank Interest Gross	1,761.50	13,186.51
	<u>1,761.50</u>	<u>111,186.51</u>
UNSECURED CREDITORS		
Trade & Expense	98,000.00	98,000.00
	<u>(98,000.00)</u>	<u>(98,000.00)</u>
DISTRIBUTIONS		
Surplus to Federal Mogul Limited CVA	13,186.51	13,186.51
	<u>(13,186.51)</u>	<u>(13,186.51)</u>
	<u>(109,425.01)</u>	<u>NIL</u>

In Accordance with Statement of Insolvency Practice 7, I should advise that the Supervisors' fees have been paid from a separate Remuneration Reserve.

Fees drawn to date total, £67,795.50, plus disbursements of £6,580.15 and VAT.

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Schedule of Companies detailing Cash Reserves and Interest Received
to 31 May 2009

Appendix B

Company	Cash Reserve £	Interest Received £
FEDERAL MOGUL UK LTD	10,000.00	1,173.03
J.W. ROBERTS LIMITED	3,000.00	295.43
TBA BELTING LIMITED	1,000.00	117.04
T&N SHELF TWENTY SIX LIMITED	55,000.00	6,714.24
WELLWORTHY LIMITED	98,000.00	13,186.51

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Time Analysis for the Period from 11 October 2008 to 31 May 2009

Appendix C

	Employee Grade					(£'s)	
	(Hours)					Total Cost	Average
	<u>Partner/ Director</u>	<u>Senior Associate</u>	<u>Associate/ Analyst</u>	<u>Junior Analyst/ Support</u>	<u>Total Hours</u>		<u>Rate p/h</u>
Administration and Planning							
Strategy and Control	0.3	1.4	0.4	1.4	3.5	1,049.5	300
Bank and Creditor Reporting	2.6	2.0	3.3	1.0	8.9	2,985.0	335
Creditors Committee	-	-	-	-	-	-	-
Statutory Duties	1.2	-	-	-	1.2	594.0	495
Job Administration	-	0.1	1.9	1.5	3.5	738.5	211
Cash Accounting and Time Records	1.3	0.7	2.0	13.2	17.2	3,208.5	187
Travel and Waiting Time	-	-	-	-	-	-	-
Case Closure	-	-	-	1.5	1.5	315.0	210
Internal Documentation and IT	0.5	-	-	-	0.5	247.5	495
Investigations							
D Reports	-	-	-	-	-	-	-
Other Investigations	-	-	-	-	-	-	-
Internal Documentation	-	-	-	-	-	-	-
Realisation of Assets - Fixed Charge							
Initial Actions and Valuations	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Internal and External Documentation	-	-	-	-	-	-	-
Realisation of Assets - Debtors							
Debt Collection	-	-	-	-	-	-	-
Debtors Litigation	-	-	-	-	-	-	-
Crown Debtors	-	-	-	-	-	-	-
Internal and External Documentation	-	-	-	-	-	-	-
Realisation of Assets - Floating Charge							
Initial Actions and Valuations	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-
Hire Purchase / Leased Assets	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Internal and External Communications	-	-	-	-	-	-	-
Trading							
Initial Actions	-	-	-	-	-	-	-
Cash Accounting	-	-	-	-	-	-	-
Ongoing Trading Activities	-	-	-	-	-	-	-
Internal and External Communications	-	-	-	-	-	-	-
Creditors							
Creditor Dealings	-	-	0.6	-	0.6	159.0	265
Creditor claims	-	-	0.9	-	0.9	238.5	265
Litigation	-	-	-	-	-	-	-
Shareholders / Bankrupts	-	-	-	-	-	-	-
Internal Documentation	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-
Employee Communications	-	-	-	-	-	-	-
Totals	5.9	4.2	9.1	18.6	37.8	9,535.5	252

THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVAs)

Cumulative Time Analysis for the Period from 11 October 2006 to 31 May 2009

Appendix D

	Employee Grade					(£'s)	
	(Hours)					Total Cost	Average
	<u>Partner/ Director</u>	<u>Senior Associate</u>	<u>Associate/ Analyst</u>	<u>Junior Analyst/ Support</u>	<u>Total Hours</u>		<u>Rate p/h</u>
Administration and Planning							
Strategy and Control	7.0	17.0	26.9	29.6	80.5	18,402.5	229
Bank and Creditor Reporting	3.1	7.3	6.7	1.0	18.1	5,837.5	323
Creditors Committee	-	1.2	-	-	1.2	390.0	325
Statutory Duties	1.2	1.0	0.5	25.4	28.1	4,356.5	155
Job Administration	1.6	3.6	3.9	76.6	85.7	10,218.0	119
Cash Accounting and Time Records	5.3	2.2	8.0	57.8	73.3	14,896.5	203
Travel and Waiting Time	-	-	-	5.0	5.0	625.0	125
Case Closure	-	-	-	1.5	1.5	315.0	210
Internal Documentation and IT	2.9	0.1	-	1.0	4.0	1,452.0	363
Investigations							
D Reports	-	-	-	-	-	-	-
Other Investigations	-	-	-	-	-	-	-
Internal Documentation	-	-	-	-	-	-	-
Realisation of Assets - Fixed Charge							
Initial Actions and Valuations	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Internal and External Documentation	-	-	-	-	-	-	-
Realisation of Assets - Debtors							
Debt Collection	-	-	1.0	-	1.0	270.0	270
Debtors Litigation	-	-	-	-	-	-	-
Crown Debtors	-	-	-	-	-	-	-
Internal and External Documentation	-	-	-	-	-	-	-
Realisation of Assets - Floating Charge							
Initial Actions and Valuations	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-
Hire Purchase / Leased Assets	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Internal and External Communications	-	-	-	-	-	-	-
Trading							
Initial Actions	-	-	-	-	-	-	-
Cash Accounting	-	-	-	-	-	-	-
Ongoing Trading Activities	-	-	-	-	-	-	-
Internal and External Communications	-	-	-	-	-	-	-
Creditors							
Creditor Dealings	2.0	-	1.5	6.1	9.6	1,750.5	182
Creditor claims	10.1	9.6	11.6	5.4	36.7	11,326.0	309
Litigation	-	-	-	-	-	-	-
Shareholders / Bankrupts	-	-	-	-	-	-	-
Internal Documentation	-	-	-	0.7	0.7	87.5	125
Employees	-	-	-	-	-	-	-
Employee Communications	-	-	-	-	-	-	-
Totals	33.2	42.0	60.1	210.1	345.4	69,927.0	202

**Additional Information in Relation to Supervisors' Fees Pursuant to
Statement of Insolvency Practice 9**

Appendix E

1 Policy

Detailed below is Zolfo Cooper's policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

1.1 Staff Allocation and the use of Sub-contractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Senior Associate, Associate and Analyst. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. Our charge out rate schedule below provides details of all grades of staff and their experience level.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, eg, report compilation and distribution, do we seek to charge and recover our time in this regard.

We have not utilised the services of any sub-contractors in this case.

1.2 Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Denton Wilde Sapte (legal advice)	Hourly rate and disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require prior approval by creditors before they are paid and whilst it is unlikely that any Category 2 disbursements will be incurred on the case, appropriate approval will be sought before any such expenses are paid.

2 Charge-out Rates

A schedule of Zolfo Cooper charge-out rates effective from 1 January 2009 is detailed below.

	(Per hour) £
Partner/Director:	
Partner 1*	550
Partner 2*	495
Director	430
Senior Associate:	
Senior Associate 1*	390
Senior Associate 2*	350
Associate/Analyst:	
Associate	290
Analyst*	265
Junior Analyst and Support Staff:	
Junior Analyst*	140
Senior Treasury Associate	210
Treasury Associate	140
Treasury Analyst	90
Support	90
*Key	
Partner 1 - Partners with 3 or more years experience at partner level	
Partner 2 - Partners with less than 3 years experience at partner level	
Senior Associate1 - Staff who have been Senior Associates for over 2 years	
Senior Associate 2 - Staff who have been Senior Associates for less than 2 years	
Analyst - Staff who have been Analysts for more than 1 year	
Junior Analyst - First year Analysts	

Form 1.4

Rule 1.29

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Notice of Completion of
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Pursuant to Rule 1.29 of the
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To the Registrar of Companies

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Company Number

02670024

Name of Company

Federal-Mogul UK Limited

We

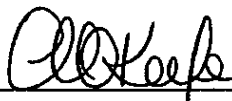
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Wellington Plaza
31 Wellington Street
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LS1 4DL

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together with a report of my receipts and payments.

Signed



Date

31/05/2009

Anne O'Keefe
008375

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Liquidation Section

Post Room

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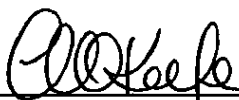
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Notice of Completion of
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Pursuant to Rule 1.29 of the
Insolvency Act 1986

R.1.29

To the Registrar of Companies

For Official Use

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Company Number

280117

Name of Company

TBA Belling Limited

We

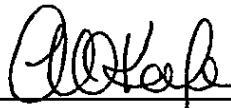
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S Mackellar
Zolfo Cooper
Wellington Plaza
31 Wellington Street
Leeds
LS1 4DL

the supervisor of a voluntary arrangement approved on 11 October 2006
enclose a copy of my notice to the creditors and members of the above-
named company that the voluntary arrangement has been completed,
together with a report of my receipts and payments.

Signed



Date

31/05/2009.

Anne O'Keefe
008375

For Official Use

Liquidation Section

Post Room

COMPANIES HOUSE

Rule 1.29

The Insolvency Act 1986
Notice of Completion of
Voluntary Arrangement
Pursuant to Rule 1.29 of the
Insolvency Act 1986

R.1.29

To the Registrar of Companies

For Official Use

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Company Number

241356

Name of Company

T&N Shelf Twenty Six Limited

We


A O'Keefe
Zolfo Cooper
The Observatory
Chapel Walks
Manchester
M2 1HL

J J Gleave
Zolfo Cooper
The Observatory
Chapel Walks
Manchester
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R.1.29

To the Registrar of Companies

For Official Use

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Company Number

310309

Name of Company

Wellworthy Limited

We

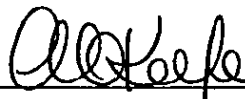
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