

237614

Joint Supervisors' Annual Report to Creditors

A E Dayton Services Ltd, A E Holdings Ltd, Aeroplane & Motor Aluminium Castings Ltd, Ashburton Road Services Ltd, Brake Linings Ltd, Cranhold Ltd, Duron Ltd, Edmunds Walker & Co Ltd, Federal Mogul UK Ltd, Ferodo Caernarfon Ltd, Ferodo Ltd, Fleetside Investments Ltd, Friction Materials Ltd, Halls Gaskets Ltd, Instant Wonder Ltd, J W Roberts Ltd, Lanoth Ltd, Newalls Insulation Co Ltd, T&N Shelf 7 Ltd, T&N Shelf 20 Ltd, T&N Shelf 21 Ltd, T&N Shelf 26 Ltd, TAF International Ltd, TBA Belting Ltd, Telford Technology Supplies Ltd, The Washington Chemical Co Ltd, Turner & Newall Ltd, Turner Brothers Asbestos Co Ltd, Wellworthy Ltd -

In Company Voluntary Arrangement (CVA) (the Companies)

5 December 2007

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**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

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1 Introduction

- 1 1 You will recall that I was appointed Joint Supervisor of the Companies CVAs, together with my partners, A O'Keefe and S Mackellar on 11 October 2006
- 1 2 This report is our first annual report and provides an update on the progress of the CVA in accordance with Rule 1 26 of the Insolvency Rules 1986 At Appendix A, we have provided an account of our Receipts and Payments for the year ended 10 October 2007, for each of the Companies
- 1 3 This report provides an update in respect of the Companies as detailed on the cover of this report As the Companies are all dormant with no trading activities being undertaken we have prepared a single report

2 Realisation of Assets

Voluntary Contributions

- 2 1 In accordance with the CVA proposal, at the start of the CVA reserves were established with a deposit of cash, which will be used to pay the creditors of each of the Companies Interest is being accrued for the benefit of the CVA from the date the CVA became effective
- 2 2 A schedule detailing the reserve, by company, together with details of interest accrued to date, is attached at Appendix B

3 Creditors

Preferential Creditors

- 3 1 There are no preferential creditors' claims within these Arrangements

Unsecured Creditors

Trade Creditors

- 3 2 At the date of this report, no creditor claims for any of the Companies have been agreed

Asbestos Personal Injury Claimants

- 3 3 A number of the Companies and their affiliates were historically involved in the production of asbestos products Exposure to asbestos can cause illnesses such as asbestosis and

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

mesothelioma Those illnesses can take several decades to develop and become apparent Former employees (and certain other people) who develop asbestos illnesses may be generally entitled to claim compensation from the Company

- 3 4 Under the terms of the CVA, claims from asbestos personal injury claimants are dealt with by The T&N Asbestos Trustee Company Limited (the **Trustee**) However, the Company then reimburses the Trustee for any payments made All claims have been reviewed in detail by the Trustee in line with the Trust Distribution Procedure
- 3 5 Listed below are the names of the Companies that have paid contributions during the period to the Trustee in relation to the company's fixed contribution to the claims of asbestos personal injury claimants,

Company.	Fixed Dividend Amount (£)	No Of Claims	Total Reimbursement (£)
J W Roberts Limited	20 00	16	320 00
Newalls Insulation Company Limited	5 00	31	155 00
T&N Shelf 26 Limited	60 00	17	1,020 00
TBA Belting Limited	5 00	1	5 00
The Washington Chemical Company Ltd	30 00	10	300 00

- 3 6 Claims for compensation may continue to be made against the Companies for many years to come, but the CVAs themselves are only likely to remain open for one further year To ensure that compensation will still be available after the CVAs end, the Trustee will continue to deal with this class of claim for many years to come
- 3 7 If you think you are entitled to make a claim in the UK Asbestos Trust or if you require an annual report on the UK Asbestos Trust and EL Trust, please contact

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

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

Non Asbestos Personal Injury Claims

- 3 8 To date a number of potential claims have been received in respect of Non Asbestos Personal Injury claims. A list of the companies with claims and estimated claims value are shown below. We believe that most of these claims will eventually be handled by the Companies insurers. None of the claims have been agreed due to either a lack of supporting documentation, or the fact that a claim has been made directly against the insurers. We are in the process of writing to all potential claimants to confirm the current position in respect of their claim, whether they intend to pursue the insurers directly rather than claiming in the CVA, and request additional evidence if appropriate.

Company:	Potential Claims	Estimated Claim Value (£)
Aeroplane & Motor Aluminium Castings Ltd	2	44,000
Ashburton Road Services Ltd	1	22,000
J W Roberts Ltd	3	44,000
Newalls Insulation Company Ltd	2	44,000
T&N Shelf 7 Ltd	6	158,500
T&N Shelf 26 Ltd	8	88,000
TBA Belting Ltd	5	94,000
TBA Industrial Products Ltd	31	691,000

4 Supervisors' Remuneration

- 4 1 The CVA Proposals stated that a Remuneration Reserve would be established in order to pay the Supervisors' remuneration. This reserve is separate from the funds available to the creditors and has no impact on the level of dividends that are ultimately available for the Companies creditors. The CVA provides that our remuneration will be based upon the time costs of the Supervisors' and their staff in executing the CVAs.

**THE COMPANIES
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- 4 2 In respect of the Companies, all time incurred in executing the CVA 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 CVAs of Federal Mogul UK Holdings Limited and Federal Mogul Global Growth Limited have also been included within this time code.
- 4 3 The Joint Supervisors' time costs as at 10 October 2007 total £44,466. This represents 240.3 hours at an average rate of £185 per hour. To date, £39,561 plus VAT has been drawn on account of these fees. As stated above, these fees have been drawn from the Remuneration Reserve and are therefore not reflected on the Receipts and Payments account attached at Appendix A. Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (**SIP9**), which provides details of the activity costs incurred by staff grade to date.
- 4 4 Please note that when time has been incurred in tasks which relate to a number of Federal-Mogul Group companies which are in CVA, it has not been possible to allocate this time to individual companies and accordingly it has been charged to T&N Limited rather than the individual company. As part of the CVA proposals for all of the T&N companies, a central fee reserve has been set up and the effect of this is that fees drawn will not impact on the level of dividend to the creditors of T&N Limited or the individual company.
- 4 5 Attached, as Appendix C is additional information in relation to our policy on staffing, the use of sub-contractors and re-charging of disbursements.

We hope to be in a position to close the CVAs of the Companies shortly after their second anniversary.

Should you require further information, please do not hesitate to contact Melissa Doherty of this office.

Yours faithfully



J J Gleave
Joint Supervisor

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**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

**Receipts and Payments Accounts for the Period from 11 October 2006
to 10 October 2007**

Appendix A

Voluntary Arrangement of A E Dayton Services Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	10,000 00	
Bank Interest Gross	<u>524 39</u>	
		10,524 39
		<u>10,524 39</u>

REPRESENTED BY

Floating Deposit Account	<u>10,524 39</u>
	<u>10,524 39</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of A E Holdings Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	10,000 00	
Bank Interest Gross	<u>524 39</u>	
		10,524 39
		<u>10,524 39</u>

REPRESENTED BY

Floating Deposit Account	<u>10,524 39</u>
	<u>10,524 39</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Aeroplane & Motor Aluminium Castings Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	20,000 00	
Bank Interest Gross	<u>1,048 72</u>	
		21,048 72
		<u><u>21,048 72</u></u>

REPRESENTED BY

Floating Deposit Account	<u>21,048 72</u>
	<u><u>21,048 72</u></u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Ashburton Road Services Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	53,000 00	
Bank Interest Gross	<u>2,789 58</u>	
		55,789 58
		<u><u>55,789 58</u></u>

REPRESENTED BY

Floating Deposit Account	28 97
14 Day Notice Deposit A/c	<u>55,760 61</u>
	<u><u>55,789 58</u></u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Brake Linings Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	6,000 00	
Bank Interest Gross	<u>314 63</u>	
		6,314 63
		<u>6,314 63</u>

REPRESENTED BY

Floating Deposit Account		<u>6,314 63</u>
		<u>6,314 63</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Cranhold Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	10,000 00	
Bank Interest Gross	<u>524 39</u>	
		10,524 39
		<u>10,524 39</u>

REPRESENTED BY

Floating Deposit Account		<u>10,524 39</u>
		<u>10,524 39</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Duron Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	3,000 00	
Bank Interest Gross	<u>157 33</u>	
		3,157 33
		<u>3,157 33</u>

REPRESENTED BY

Floating Deposit Account		<u>3,157 33</u>
		<u>3,157 33</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Edmunds, Walker & Co. Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account		<u>1,052 45</u>
		<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

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COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Federal Mogul UK Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	10,000 00	
Bank Interest Gross	<u>524 39</u>	
		10,524 39
		<u>10,524 39</u>

REPRESENTED BY

Floating Deposit Account	<u>10,524 39</u>
	<u>10,524 39</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Ferodo Caernarfon Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account	<u>1,052 45</u>
	<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Ferodo Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account	<u>1,052 45</u>
	<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Fleetside Investments Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	10,000 00	
Bank Interest Gross	<u>524 39</u>	
		10,524 39
		<u>10,524 39</u>

REPRESENTED BY

Floating Deposit Account	<u>10,524 39</u>
	<u>10,524 39</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Friction Materials Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	2,000 00	
Bank Interest Gross	<u>104 90</u>	
		2,104 90
		<u>2,104 90</u>

REPRESENTED BY

Floating Deposit Account	<u>2,104 90</u>
	<u>2,104 90</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Halls Gaskets Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account	<u>1,052 45</u>
	<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

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Voluntary Arrangement of Instantwonder Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	8,000 00	
Bank Interest Gross	<u>419 49</u>	
		8,419 49
		<u>8,419 49</u>

REPRESENTED BY

Floating Deposit Account		<u>8,419 49</u>
		<u>8,419 49</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of J W Roberts Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	3,000 00	
Bank Interest Gross	<u>155 33</u>	
		3,155 33
UNSECURED CREDITORS		
Asbestos Fixed Sum Payments	320 00	
		(320 00)
		<u>2,835 33</u>

REPRESENTED BY

Floating Deposit Account		<u>2,835 33</u>
		<u>2,835 33</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Lanoth Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account		<u>1,052 45</u>
		<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Newalls Insulation Company Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	7,000 00	
Bank Interest Gross	<u>365 17</u>	
		7,365 17
UNSECURED CREDITORS		
Asbestos Fixed Sum Payments	<u>155 00</u>	
		(155 00)
		<u>7,210 17</u>

REPRESENTED BY

Floating Deposit Account		<u>7,210 17</u>
		<u>7,210 17</u>

In accordance with the requirements of 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 £39,561 plus VAT

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Voluntary Arrangement of T&N Shelf Seven Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	26,000 00	
Bank Interest Gross	<u>1,363 36</u>	
		27,363 36
		<u>27,363 36</u>

REPRESENTED BY

Floating Deposit Account	<u>27,363 36</u>
	<u>27,363 36</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of T&N Shelf Twenty Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,200 00	
Bank Interest Gross	<u>62 95</u>	
		1,262 95
		<u>1,262 95</u>

REPRESENTED BY

Floating Deposit Account	<u>1,262 95</u>
	<u>1,262 95</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of T&N Shelf Twenty-One Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account	<u>1,052 45</u>
	<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of T&N Shelf Twenty-Six Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	55,000 00	
Bank Interest Gross	<u>2,889 99</u>	
		57,889 99
UNSECURED CREDITORS		
Asbestos Claimants Fixed Sum Payments	<u>1,020 00</u>	
		(1,020 00)
		<u>56,869 99</u>

REPRESENTED BY

Floating Deposit Account	515 89
14 Day Notice Deposit A/c	<u>56,354 10</u>
	<u>56,869 99</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of TAF International Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account	<u>1,052 45</u>
	<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of TBA Belting Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 31</u>	
		1,052 31
UNSECURED CREDITORS		
Asbestos Creditors	<u>5 00</u>	
		(5 00)
		<u>1,047 31</u>

REPRESENTED BY

Floating Deposit Account	<u>1,047 31</u>
	<u>1,047 31</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Telford Technology Supplies Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 31</u>	
		1,052 31
		<u>1,052 31</u>

REPRESENTED BY

Floating Deposit Account		<u>1,052 31</u>
		<u>1,052 31</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of The Washington Chemical Company Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	14,000 00	
Bank Interest Gross	<u>732 39</u>	
		14,732 39
UNSECURED CREDITORS		
Asbestos Claimants Fixed Sum Payments	<u>300 00</u>	
		(300 00)
		<u>14,432 39</u>

REPRESENTED BY

Floating Deposit Account		<u>14,432 39</u>
		<u>14,432 39</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Turner & Newall Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	13,000 00	
Bank Interest Gross	<u>681 68</u>	
		13,681 68
		<u>13,681 68</u>

REPRESENTED BY

Floating Deposit Account	<u>13,681 68</u>
	<u>13,681 68</u>

In accordance with the requirements of 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 £39,561 plus VAT

Voluntary Arrangement of Turner Brothers Asbestos Company Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	1,000 00	
Bank Interest Gross	<u>52 45</u>	
		1,052 45
		<u>1,052 45</u>

REPRESENTED BY

Floating Deposit Account	<u>1,052 45</u>
	<u>1,052 45</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Voluntary Arrangement of Wellworthy Limited

	£	£
FLOATING REALISATIONS		
Surplus from Administration	98,000 00	
Bank Interest Gross	<u>5,158 04</u>	
		103,158 04
		<u>103,158 04</u>

REPRESENTED BY

Floating Deposit Account	53 55
14 Day Notice Deposit A/c	<u>103,104 49</u>
	<u>103,158 04</u>

In accordance with the requirements of 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 £39,561 plus VAT

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

**Schedule of Companies detailing Cash Reserves and Interest
Received for the period 11 October 2006 to 10 October 2007**

Appendix B

Cash Reserve and Interest for the period up to 10 October 2007		
Company	Cash Reserve £	Interest Received £
A E DAYTON SERVICES LTD	10,000 00	524 39
A E HOLDINGS LTD	10,000 00	524 39
AEROPLANE & MOTOR ALUMINIUM CASTINGS LTD	20,000 00	1,048 72
ASHBURTON ROAD SERVICES LTD	53,000 00	2,789 58
BRAKE LININGS LTD	6,000 00	314 63
CRANHOLD LTD	10,000 00	524 39
DURON LTD	3,000 00	157 33
EDMUNDS, WALKER & CO LTD	1,000 00	52 45
FEDERAL MOGUL UK LTD	10,000 00	524 39
FERODO CAERNARFON LTD	1,000 00	52 45
FERODO LTD	1,000 00	52 45
FLEETSIDE INVESTMENTS LTD	10,000 00	524 39
FRICTION MATERIALS LTD	2,000 00	104 90
HALLS GASKETS LTD	1,000 00	52 45
INSTANTWONDER LTD	8,000 00	419 49
J W ROBERTS LTD	3,000 00	155 33
LANOTH LTD	1,000 00	52 45
NEWALLS INSULATIONS CO LTD	7,000 00	365 17
T&N SHELF 7 LTD	26,000 00	1,363 36
T&N SHELF 20 LTD	1,200 00	62 95
T&N SHELF 21 LTD	1,000 00	52 45
T&N SHELF 26 LTD	55,000 00	2,889 99
TAF INTERNATIONAL LTD	1,000 00	52 45
TBA BELTING LTD	1,000 00	52 31
TELFORD TECHNOLOGY SUPPLIES LTD	1,000 00	52 31
THE WASHINGTON CHEMICAL COMPANY LTD	14,000 00	732 39
TURNER & NEWALL LTD	13,000 00	681 68
TURNER BROTHERS ASBESTOS CO LTD	1,000 00	52 45
WELLWORTHY LTD	98,000 00	5,158 04

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Time Analysis for the Period 11 October 2006 to 10 October 2007

Appendix C

Federal-Mogul Dormant Companies - the Companies
and F-M UK Holdings Ltd & Federal Mogul Global Growth Ltd
Time Analysis for the period 11 October 2006 to 10 October 2007

FM01ASM

SIP 9

	Employee Grade				Total Hours	(£'s)	
	Partner/ Director	Senior Associate	Associate/ Analyst	Junior Analysts/Support		Total Cost	Average Rate p/h
Administration and Planning							
Strategy and Control	6.7	11.8	24.5	28.2	71.2	15,565.50	219
Bank and Creditor Reporting	0.5	1.5	0.3	-	2.3	781.00	340
Creditors Committee	-	-	-	-	-	0.00	-
Statutory Duties	-	0.7	-	24.9	25.6	3,430.00	134
Job Administration	1.6	3.3	0.5	70.6	76.0	8,307.00	109
Cash Accounting and Time Records	2.6	1.2	2.5	18.3	24.6	5,420.50	220
Travel and Waiting Time	-	-	-	5.0	5.0	625.00	125
Case Closure	-	-	-	-	-	0.00	-
Internal Documentation and IT	1.3	0.1	-	1.0	2.4	660.00	275
Investigations							
D Reports	-	-	-	-	-	0.00	-
Other Investigations	-	-	-	-	-	0.00	-
Internal Documentation	-	-	-	-	-	0.00	-
Realisation of Assets - Fixed Charge							
Initial Actions and Valuations	-	-	-	-	-	0.00	-
Sale of Assets	-	-	-	-	-	0.00	-
Insurance	-	-	-	-	-	0.00	-
Litigation	-	-	-	-	-	0.00	-
Internal and External Documentation	-	-	-	-	-	0.00	-
Realisation of Assets - Debtors							
Debt Collection	-	-	-	-	-	0.00	-
Debtors Litigation	-	-	-	-	-	0.00	-
Crown Debtors	-	-	-	-	-	0.00	-
Internal and External Documentation	-	-	-	-	-	0.00	-
Realisation of Assets - Floating Charge							
Initial Actions and Valuations	-	-	-	-	-	0.00	-
Sale of Assets	-	-	-	-	-	0.00	-
Insurance	-	-	-	-	-	0.00	-
Retention of Title	-	-	-	-	-	0.00	-
Hire Purchase / Leased Assets	-	-	-	-	-	0.00	-
Litigation	-	-	-	-	-	0.00	-
Internal and External Communications	-	-	-	-	-	0.00	-
Trading							
Initial Actions	-	-	-	-	-	0.00	-
Cash Accounting	-	-	-	-	-	0.00	-
Ongoing Trading Activities	-	-	-	-	-	0.00	-
Internal and External Communications	-	-	-	-	-	0.00	-
Creditors							
Creditor Dealings	2.0	-	0.4	5.2	7.6	1,344.00	177
Creditor claims	8.9	5.1	10.2	-	24.2	8,158.00	337
Litigation	-	-	-	-	-	0.00	-
Shareholders / Bankrupts	-	-	-	-	-	0.00	-
Internal Documentation	-	-	-	1.4	1.4	175.00	125
Employees	-	-	-	-	-	0.00	-
Employee Communications	-	-	-	-	-	0.00	-
Totals	23.6	23.7	38.4	154.6	240.3	44,466.00	185

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

Appendix D

1 Policy

Detailed below is Kroll'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 larger, more complex cases, several Associates/Analysts may be allocated to meet the demands of the case

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

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
DWS (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

**THE COMPANIES
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

1.2 Disbursements

Category 1 disbursements 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

2 Charge-out Rates

With effect from 1 January 2007, certain job titles within our organisation have been re-classified and the new grade titles are shown within the table below These changes do not affect the rates our staff are being charged out at with the exception of staff previously classified as Administrators This grade has now been re-classified to Analyst and as a consequence, the charge out rate as from 1 January 2007 for this level of staff has been increased by an average of £45 per hour

A schedule of Kroll charge-out rates effective from 1 January 2007 is detailed below

	(Per hour) £
Partner/Director	
Partner 1	475
Partner 2	425
Director	395
Senior Associate	
Senior Associate 1	350
Senior Associate 2	325
Associate/Analyst	
Associate	270
Analyst	240
Junior Analyst and Support Staff	
Junior Analyst	125
Senior Treasury Associate	185
Treasury Associate	125
Treasury Analyst	75
Support	75