Sintration Limited

Company Number 890488

Director's Report for the Year Ended 31 December 2017

The director presents his report and financial statements for the year ended 31 December 2017.

Activities

The Company has not traded during the year. The result for the year was £nil (2016: £nil). The director does not recommend a dividend (2016 £nil).

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

Post year end announcement from Tenneco

On 10 April 2018, Tenneco Inc. announced that it had signed a definitive agreement to acquire Federal-Mogul LLC, the lead company of the Federal-Mogul Group. The acquisition is expected to close in the second half of 2018. At this point in time we cannot measure nor ascertain what effect this acquisition will have on the Company.

Directors

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

A. G. Holmes

On behalf of the Board

A. G. Holmes
Director

Date: 24 July 2018

SINTRATION 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.

SINTRATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Fixed Assets			
Investments	5	3,046,000	3,046,000
Current Liabilities			
Creditors: amounts falling due within one year	6	(655)	(655)
Current liabilities		(655)	(655)
Total assets less current liabilities		3,045,345	3,045,345
Creditors: due after more than one year	7	(3,044,040)	(3,044,040)
Net assets		1,305	1,305
Capital and Reserves			
Called up share capital	8	2	2
Profit and Loss Account	9	1,303	1,303
Shareholders' funds – equity		1,305	1,305

The Company did not trade during the year.

For the year ending 31 December 2017 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 24 July 2018 and were signed on its behalf by:-

A. G. Holmes
Director

SINTRATION LIMITED

NOTES FORMING PART OF THE ACCOUNTS

1. COMPANY INFORMATION

Sintration 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.

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.

The directors believe it to be appropriate to prepare the financial statements on the going concern basis due to the continued financial support provided by Federal-Mogul Limited, its immediate parent company.

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

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Impairment of assets (continued)

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 AND EMPLOYEES

The directors have not received any remuneration for services to the Company during the year (2016: £nil).

There were no persons employed by the Company during the year (2016: Nil).

5. INVESTMENTS

Loan to parent undertaking	£
At 31 December 2017 and 31 December 2016	3,046,000

6. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to parent undertaking	655	655
	655	655

7. CREDITORS: amounts due after more than one year

	2017	2016
	£	£
Loan from parent undertaking	3,044,040	3,044,040
	3,044,040	3,044,040

8. CALLED UP SHARE CAPITAL

	2017	2016
	£	£
Authorised 100 shares of £1 each	100	100
Issued and fully paid 2 shares of £1 each	2	2

9. 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.

10. 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.

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, NY10153, USA.