

**Aero Inventory Plc**  
**Group Finance Report**  
**August 2009**  
**Segmental Reporting**



Schedule 7

**Primary segmental analysis**

	Sales to contracted customers under long term supply agreement	Other Sales	Group Total
	to 31 August 2009 \$'000	to 31 August 2009 \$'000	to 31 August 2009 \$'000
Turnover	80,146	5,446	85,592
Sales Returns	(8,880)	-	(8,880)
Net Sales	71,265	5,446	76,712
Gross Profit	22,309	233	22,541
			to 31 July 2009 43,511 (4,749)
			38,762
			11,856
Common Costs			(14,564) (7,446)
Operating Profit			7,977
Net Interest			(5,602)
Net Exchange difference			674
Group Profit before taxation			3,049
			2,888

**Secondary Segmental analysis: Geographic split**

	America's	Asia Pacific	UK, Europe & Middle East	Group Total
	to 31 August 2009 \$'000	to 31 August 2009 \$'000	to 31 August 2009 \$'000	to 31 August 2009 \$'000
Turnover	19,132	32,697	20,337	76,712



**Aero Inventory Plc**  
**Group Finance Report**  
**August 2009**  
**Debtor's Analysis**

Schedule 8

**TRADE DEBTORS ANALYSIS**

	Total per Trade Debtors Control Account	Income Accruals			Total Trade Debtors	Comments on debtors
		Amounts Invoiced September 2009	Amounts not yet invoiced	\$'000		
<b>Trade Debtors</b>						
GMF	2,609	221		2,830		
SRT-Ireland	58	33	30	121		
SRT-UK	81		47	128		
SRT-Switzerland	1,179	99	2,544	1,464		
SRT - Bahrain	306			306		
HAECO	238	784		1,022		
STAECO	(28)	255		227		
TAECC	310	332		642		
CLK	1	756		13,331		
TACA	200	39		239		
Qantas	(9,437)		12,574	38,672		
ACTS	0	9,853	48,109	45,257		\$36m contra'd
ANA	3,551	5,543		9,094		
Air Canada	0			0		\$10.6m contra'd
Aeroman	0	1,950		1,950		\$21m contra'd
Others	615	198		813		\$10.7m contra'd
<b>Total debt per ledger</b>	<b>(2,675)</b>	<b>20,063</b>	<b>98,708</b>	<b>116,096</b>		

**OTHERS DEBTORS & PREPAYMENTS ANALYSIS**

<b>OTHERS DEBTORS &amp; PREPAYMENTS ANALYSIS</b>	
Sundry Debtors	181
Prepayments	2,907
Deferred Taxation	1,629
<b>Total Other debtors and prepayments</b>	<b><u>4,717</u></b>

**Aero Inventory Plc  
Group Finance Report  
August 2009  
Creditor's Analysis**



Schedule 9

<b>CREDITORS ANALYSIS</b>	
	<b>Total</b>
	<b>\$'000</b>
Trade Creditors Control Account	35,125
Purchase ledger accrual	29,493
<b>Total Trade Creditors per the balance sheet</b>	<b>64,618</b>
<b>Other Creditors</b>	
Payroll	483
Corporation Tax	41,027
Other tax and VAT	3,403
Interest Creditor	3,937
Accruals and other creditors	-
Intercompany	-1,271
	0
<b>Total Creditors per Balance Sheet</b>	<b>112,196</b>

Aero Inventory Plc

Group Finance Report  
August 2009

Banking & Covenant information  
Lloyds facility covenants



Schedule 10

Bank Covenants

Dividend Cover		
Dividends Paid (12 months)	13,869	
Profit after tax ( 12 months)	65,869	
Dividend cover	4.75	"Dividend Cover": means the ratio of EBT less tax and less Exceptional Items during the Relevant Period to dividends or distributions paid by the Company in cash during that Relevant Period; rolling 12 months
Interest cover Ratio		
Interest for 12 month period	28,052	
Total	28,052	
EBITDA for 12 month period	129,367	
Total	129,367	
Dividends	13,869	
Interest cover	4.12	"Interest Cover": means the ratio of EBITDA less dividends or distributions paid by the Company in cash during the Relevant Period to Finance Charges for that Relevant Period;
Capex spend		
Actual cost 12 month period	3,437	
Total	3,437	the aggregate Capital Expenditure of the Group in respect of any Relevant Period shall not exceed US\$20,000,000
EBT		
EBT for 12 months	86,707	
Total	86,707	Requirement = \$65m covenant at June 2009. Increase of \$2.5 per completed quarter excluding the current quarter
Stock Turn		
Netted Book Value	708,000	
Jul 2009 Cost of Sales	27,285	
Stock Turn	792	Stock turn shall not exceed 810 days Measured by dividing the total value of Stock by cost of sales for a calendar month and multiplying the result by 30.5 times

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# TAB 3E

**REG-Aero Inventory PLC Appointment of Administrators**

Released: 11/11/2009


com:20091111:RnsK3460C

RNS Number : 3460C

Aero Inventory PLC

11 November 2009

Aero Inventory plc (the "Company" or the "Group")

This is Exhibit E referred to in the  
 affidavit of NICHOLAS BREARTON  
 sworn before me, this 23<sup>rd</sup>  
 day of APRIL 2010  
  
 A COMMISSIONER FOR TAKEOVERS AND MERGERS

## Appointment of joint administrators

On 26 October and 3 November 2009 the Company announced that, given the likely breach of its banking covenants it was in discussions with its banks regarding the Group's ability to access credit and their ongoing financial support.

Following recent events and extensive discussions with the Company, the banks have not been prepared to provide additional short term funding to the Company to enable it to continue to trade.

Separately the Company has been actively exploring other financial options to secure working capital to continue to trade and protect value for shareholders.

These options have also failed to reach a satisfactory conclusion in the time available.

It is therefore with deep regret that the board announces that it has today appointed James Robert Tucker, Richard Heis and Allan Watson Graham of KPMG LLP, 8 Salisbury Square, London EC4Y 8BB as joint administrators to the Company and its subsidiary Aero Inventory (UK) Limited under the Insolvency Act 1986.

Following the announcement of 3 November 2009 the contracts of employment of Rupert Lewin (Chief Executive), Hugh Bevan (Finance Director) and Martin Dodge (Chief Operating Officer) were terminated, although Rupert Lewin and Martin Dodge remain as directors.

The reviews into the value of stock as well as the accuracy of recent financial reports provided to the banks referred to in the Company's announcement of 3 November 2009 have yet to be completed. These matters are now under the control of the joint administrators.

## Enquiries:

KPMG LLP (Joint Administrators)  
 Patrick Tooher, Head of Media Relations Tel: 02076942597/07831314671  
 Alison Anderson, PR manager, KPMG Tel: 01132542980/07733453065  
 KPMG Press Office Tel: 02076948773

Aero Inventory Tel: +44 (0) 20 84499263  
 Nigel McCorkell

J.P. Morgan Cazenove Tel: +44 (0) 20 75882828  
 Nick Garrett / Guy Marks

This information is provided by RNS  
 The company news service from the London Stock Exchange

# TAB 3F

KPMG Request For information  
Daily Cash Balances (summary position)

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At Close of Business	Loans	Bank A/cs	Bank Position	Uncleared Payments	Receipts to trust	Cash Book Position
01/09/2009	484,400,000	13,639,909	498,039,909	19,595	-298,909	497,760,595
02/09/2009	484,400,000	13,985,646	498,385,646	275,431	-2,603	498,658,474
03/09/2009	484,400,000	14,370,241	498,770,241	91,282	-18,761	498,842,762
04/09/2009	484,400,000	14,537,369	498,937,369	11,589	-1,564	498,947,394
05/09/2009						
06/09/2009						
07/09/2009	484,400,000	14,602,600	499,002,600	4,241		499,006,841
08/09/2009	484,400,000	14,614,751	499,014,751		-3,737	499,011,014
09/09/2009	484,400,000	14,668,480	499,068,480		-38,891	499,029,589
10/09/2009	484,400,000	14,818,020	499,218,020		-6,010	499,212,010
11/09/2009	484,400,000	14,344,389	498,744,389		-8,318	498,736,071
12/09/2009						
13/09/2009						
14/09/2009	484,400,000	14,761,824	499,161,824		-48,767	499,113,057
15/09/2009	484,400,000	14,763,348	499,163,348	6,000	-2,802	499,166,546
16/09/2009	484,400,000	14,816,789	499,216,789	6,015	-1,371,659	497,851,145
17/09/2009	484,400,000	14,364,091	498,764,091	3,138	-372,064	498,395,165
18/09/2009	484,400,000	14,223,176	498,623,176	31,583	-4,495	498,650,264
19/09/2009						
20/09/2009						
21/09/2009	484,400,000	14,476,623	498,876,623	31,290	-1,490	498,906,423
22/09/2009	484,400,000	14,596,875	498,996,875	2,638	-172,599	498,826,914
23/09/2009	484,400,000	14,398,638	498,798,638	2,155	-275,641	498,525,152
24/09/2009	484,400,000	14,122,074	498,522,074	117,938	-4,182	498,635,830
25/09/2009	484,400,000	14,121,119	498,521,119	124,873	-10,235	498,635,757
26/09/2009						
27/09/2009						
28/09/2009	484,400,000	14,679,723	499,079,723	18,685	-8,077	499,090,331
29/09/2009	484,400,000	14,744,639	499,144,639		-10,981	499,133,658
30/09/2009	484,400,000	10,716,995	495,116,995	490,342		495,607,337
01/10/2009	484,400,000	12,274,373	496,674,373	538,160	-18,150	497,194,383
02/10/2009	484,400,000	14,011,374	498,411,374	206,190	-28,436	498,589,128
03/10/2009						
04/10/2009						
05/10/2009	484,400,000	14,423,946	498,823,946	335,060	-185,968	498,973,038
06/10/2009	484,400,000	14,575,344	498,975,344	4,322	-19,178	498,960,488
07/10/2009	484,400,000	14,624,304	499,024,304	1,365	-6,251	499,019,418
08/10/2009	484,400,000	14,567,107	498,967,107	1,849	-3,166	498,965,790
09/10/2009	484,400,000	14,607,655	499,007,655	2,064	-136,976	498,872,743
10/10/2009						
11/10/2009						
12/10/2009	484,400,000	14,853,192	499,253,192	3,033	-238	499,255,987
13/10/2009	484,400,000	14,935,353	499,335,353	5,179	-42,895	499,297,637
14/10/2009	484,400,000	10,944,728	495,344,728	1,358,021	-809	496,701,940
15/10/2009	484,400,000	12,733,123	497,133,123	713,158		497,846,281
16/10/2009	484,400,000	13,292,481	497,692,481	359,597	-44,708	498,007,370
17/10/2009						
18/10/2009						
19/10/2009	484,400,000	13,663,565	498,063,565	516,059	-28,596	498,551,028
20/10/2009	484,400,000	14,162,498	498,562,498	388,342	-968	498,949,872
21/10/2009	484,400,000	14,325,236	498,725,236	572		498,725,808
22/10/2009	484,400,000	14,645,535	499,045,535	105,592	-9,204	499,141,923
23/10/2009	484,400,000	14,686,433	499,086,433	171	-73,026	499,013,578

F  
This is Exhibit .....referred to in the  
affidavit of NICHOLAS B. GARZON  
23rd  
APRIL 2010  
[Signature]



# TAB 3G

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# Corporation Tax

Acknowledgement of a company tax return

145046:00002323:001 579

AERO INVENTORY UK LIMITED  
30 LANCASTER ROAD  
BARNET  
HERTS  
EN4 8AP

Issued by  
N G CRUTCHFIELD  
WEST KENT SCEC  
MEDVALE HOUSE  
MOTE ROAD  
MAIDSTONE  
KENT ME15 6AF

Phone number  
01622 760403

Date of issue  
15 July 2009

This is Exhibit G referred to in the  
affidavit of NICHOLAS BREARTON  
sworn before me, this 23rd  
day of APRIL 2010

Company tax reference  
579 35050 56846 A 20 A 14/01

Accounting period  
1 July 2007 to 30 June 2008

A COMMISSIONER FOR TAX APPEALS

I acknowledge receipt of the company tax return.  
For more information please read the enclosed CT620 Notes and the 'Acknowledgment' section in particular.  
A copy has been sent to DELOITTE & TOUCHE LLP  
Companies that pay under the Instalment Payment Regulations have different earlier due dates.

RECONCILIATION STATEMENT	Normal due date for payment 1 April 2009	
Amounts due	£	£
Tax	13891301.58	
Less amounts on which collection suspended	0.00	13891301.58
Penalties	0.00	
Less amounts on which collection suspended	0.00	0.00
Interest accrued including any debit interest		590585.53
Total due		14481887.11
Less already paid including any credit interest		556541.03
Amount payable		13925346.08

You can see further details of these figures by using CT Online.  
Go to [www.hmrc.gov.uk](http://www.hmrc.gov.uk) to register and/or access View Liabilities and Payments.  
CT620 ACK ▼ If you need to use the payslip, please detach here ▼



## Payslip



bank giro credit

158	Reference	Credit account number	Amount due (no fee payable at PO counter)	
24	3505056846A00120A	157 8049	£ 13925346.08	
			CHEQUE ACCEPTABLE	For official use

AERO INVENTORY UK LIMITED



Signature \_\_\_\_\_ Date \_\_\_\_\_

NATWEST BANK PLC  
HEAD OFFICE COLLECTION AC  
HM REVENUE & CUSTOMS

			For official use
CASH			
CHEQUE			
£			

57-80-49

CT620

HMRC 04/09

Please do not fold this payslip or write or mark below this line

3505056846A00120A &7241578049 00000000 74 X

# TAB 3H

**David Tebbutt**


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**From:** Hugh Bevan  
**Sent:** 05 August 2009 15:07  
**To:** David Tebbutt; Hanief Mukuddem; Peter Knight  
**Subject:** Meeting with HMRC

Rupert Lewin and i met Darryl Wall and Philip Hamblin of HMRC this morning. We went through the presentation we had prepared which explained Aero's business model and set out the reasons as to why we had been unable to pay our corporation tax on time, notably the failure to be able to discount the Air Canada Bills of Exchange.

It was agreed that within two weeks Aero would submit a proposal to HMRC setting out how the tax due would be paid. The proposal should be supported by a cashflow forecast, proof that the existing facilities were fully utilised together with the last Annual report and Interim Report as well as recent Management Accounts. The pack would be considered by Darryl Wall and Philip Hamblin as well as by Neela Link (020 7667 4423) in the London Debt team. It was confirmed that a proposal to reduce the overdue tax within a year was likely to be acceptable but that it was likely to be problematic to extend the period beyond that. It was important to keep up to date with PAYE and VAT payments in the meantime.

Philip also raised the possibility of reducing the amount payable for 2007/08 through the use of an R&D Allowance which may allow Aero to claim an allowance for the amount invested in developing its IT system. Philip will provide more details to Aero.

This is Exhibit H referred to in the  
affidavit of NICHOLAS BREARSON  
sworn before me, this 23<sup>rd</sup>  
day of APRIL 2010  
  
A COMMISSIONER FOR TRADE AND AFFIDAVITS

# TAB 3I



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**Warning of potential Winding Up proceedings**

Reference: 1450086 12 TBL

Date: 28-10-2009

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The Company Secretary  
AERO INVENTORY (UK) LIMITED  
30 LANCASTER ROAD  
NEW BARNET  
HERTFORDSHIRE  
EN4 8AP

ENFORCEMENT & INSOLVENCY  
DURRINGTON BRIDGE HOUSE  
BARRINGTON ROAD  
WORTHING  
WEST SUSSEX  
BN12 4SE

Telephone: 01903 701198  
Switchboard: 01903 701444

Dear Sir/Madam

AERO INVENTORY (UK) LIMITED

**Unpaid Debt £10,738,180.09 Including interest to date**

The amount shown above, detailed in the attached Statement of Liabilities, remains unpaid.

If you do not make payment, in full, within 7 days of the date of this letter I will instruct the Solicitors of the Inland Revenue to present a petition to wind up the company, without further warning, to the High Court, on the grounds that the company is unable to pay its debts.

You should be aware that once a petition is filed with the court, it must be advertised in the London/Belfast Gazette (as appropriate) not less than 7 business days after service on the company. This may cause the company's bank account to be frozen and enable any other creditors to support the petition.

- Please use the payslip included with this letter and follow the payment instructions shown on the reverse of the payslip.
- Cheques should be made payable to 'Inland Revenue Only'.
- You should write the above reference directly after 'Inland Revenue Only' on your cheque.

If you are in any doubt about this matter you should seek professional independent advice and telephone me immediately.

Please note that interest continues to be charged, see the attached Statement of Liabilities.

**No further warning will be given. If the company does not pay, the next action will be the filing of the petition.**

If you pay after the petition is served and ask for the advertisement to be withdrawn from the Gazette, please note that I will require a reasonable amount of time to check that your payment has cleared. I will only consider a request to withdraw the advertisement after I have checked the payment and it will be subject to resources being available at the time of the request.

Before I can consider your request you will have to pay the legal costs of the petition proceedings or agree that you will pay these costs within a reasonable time.

**No guarantec or assurance is given that the advertisement can be withdrawn and you must note that there is a risk that late payment of the debt or costs, or failure to enter into an agreement to pay costs, may mean that the advertisement cannot be withdrawn prior to publication.**

Yours faithfully

MRS T GRIFFITHS  
FAX 01903 701405

IDMS3(v2.2)

Revenue Contact  
Dave Roberts  
01903 701131

This is Exhibit... referred to in the  
affidavit of... MCGILLAS & GREGG  
sworn before me, this 23rd  
day of APRIL 2010  
A COMMISSIONER FOR TAKING AFFIDAVITS

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**Statement of Liabilities**

Date: 28 October 2009

AERO INVENTORY (UK) LIMITED

Reference 880 1450086 12 TBL

<b>Period Ended</b>	<b>Description</b>	<b>Unpaid Amount</b>
30-06-2008	CTSA, CT	
	Tax	£10,580,197.69
	Interest To 28-10-2009.	£157,982.40
<b>Total Unpaid Amount</b>		<b>£10,738,180.09</b>
Interest accruing per day, until payment		£867.22

# TAB 3J





Australian Government  
Australian Taxation Office



AERO INVENTORY (AUSTRALIA) PTY LIMITED  
GPO BOX 473  
SYDNEY NSW 2001

Return payments and documents to:  
Locked Bag 1793 PENRITH NSW 1793

Telephone: 13 11 42  
ABN: 39 119 968 759  
Case ID: 125665335198429  
Letter ID: 163594337554729  
Date Issued: 2 October 2009

Dear Sir/Madam

**PAYMENT ARRANGEMENT INTEGRATED CLIENT ACCOUNT**

We refer to your recent request regarding your outstanding account and agree to accept an arrangement for payment by instalments. The conditions of this arrangement are:

- Payments must be made as detailed in the schedule below
- All future lodgment obligations must be met by the due dates
- All future payment obligations must be made by the due dates.

DATE	AMOUNT	DATE	AMOUNT
09 Oct 2009	\$ 500000.00	02 Nov 2009	\$ 180500.00
01 Dec 2009	\$ 180500.00	01 Jan 2010	\$ 179949.22

**Failure to meet all these conditions may result in the commencement of legal action without further notice.**

If you have difficulties in meeting any of these conditions, please contact us immediately.

Should any tax credits arise during the life of this arrangement they may be credited against this debt.

The arrangement we have agreed to is conditional upon the information you have provided being accurate. Should this not be the case, or should your circumstances change, the arrangement may be varied or terminated. If the arrangement is terminated, the remainder of your debt, together with any accrued general interest charge (GIC), will become payable immediately.

**If we agreed to amend the standard GIC terms outlined below, these amended terms will apply to this arrangement. You were advised of these terms at the time of accepting this arrangement.**

Although your account is under an arrangement, GIC for late payment is continuing to accrue. Notification of the amount of GIC accruing may, from time to time, issue while this arrangement is in place. This arrangement provides for payment of an estimated GIC amount which is included in the payment schedule. Any variation to the payment dates or a variation in the rate of GIC will affect the final GIC amount payable. You may also receive another GIC notice at the end of the arrangement period.

GIC is calculated daily on a compounding basis and is currently imposed at a rate of 10.30% per annum on any outstanding amounts. The GIC rate is reviewed every quarter. Amounts of GIC are tax deductible in the year in which they are incurred.

This is Exhibit J referred to in the  
 affidavit of NICHOLAS BREARON  
 sworn before me, this 23<sup>rd</sup>  
 day of APRIL 2010

*[Signature]*  
 A COMMISSIONER FOR TAX AND CUSTOMS

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4411

2 of 4

It is important that you are aware of your rights and obligations when dealing with the Tax Office. These are explained in the taxpayers' charter, along with the service and other standards you can expect from the Tax Office. To view the taxpayers' charter visit our website at [www.ato.gov.au](http://www.ato.gov.au). To get a printed copy of the *Taxpayers' Charter-what you need to know* (NAT 2548) phone our distribution service on **1300 720 092**.

Yours faithfully

Raelene Vivian  
Deputy Commissioner of Taxation

|  
  
|||

### METHODS OF PAYMENT



#### 1. BPAY

Contact your bank, credit union or building society to make this payment from your cheque or savings account. Please quote Biller Code **75556** and your EFT code from your payment slip as the Customer Reference.



#### 2. Direct credit

Transfer funds directly to the Tax Office using computer based banking software.

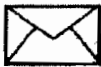
Call **1800 815 886** for details.



#### 3. Direct debit

Have your payment deducted from your nominated bank account (excluding credit cards).

Call **1800 802 308** for details.



#### 4. Mail payments

Mail your payment slip together with your cheque / money order to the address on the front of the payment slip. Please do not use pins or staples. Do NOT send cash.



#### 5. In person - at a Post Office

Payments can be made at any Post Office by cash, cheque or EFTPOS (subject to your EFTPOS daily limit). A \$3,000 limit applies to cash payments. Your payment slip must be presented with your payment.

To avoid penalties when paying by mail, please allow sufficient time for your payments to reach us by the Due Date. This can be as much as three or four working days from some areas. Check with Australia Post if you are unsure.

- Please Note: The Australian Taxation Office does NOT have a credit card facility.
- Cheques or money orders should be made payable to the 'Deputy Commissioner of Taxation' and crossed 'Not Negotiable'.
- All cheques must be tendered in Australian currency.

NAT 2031-7.2004

Australian Taxation Office

**Payment Slip - 60**  
AERO INVENTORY (AUSTRALIA)  
) PTY LIMITED

ATO code 0000 0156 03

File number 39 119 968 759

Amount paid \$500000.00

EFT code 39119 968 759 7760

Agreed payment Date 09 Oct 2009

Australian Taxation Office  
Locked Bag 1793  
PENRITH NSW 1793



<39119968759> < > < 000000> 15600< 50000000>

JAT 74866-10 2017

**Australian Taxation Office**  
**Payment Slip - 60**  
AERO INVENTORY (AUSTRALIA)  
) PTY LIMITED

ATO code 0000 0156 03

File number 39 119 968 759

Amount paid \$180500.00

Agreed payment Date 02 Nov 2009  
Australian Taxation Office  
Locked Bag 1793  
PENRITH NSW 1793

EFT code 39119 968 759 7760



<39119968759> < > < 000000> 15600< 18050000>

**Australian Taxation Office**  
**Payment Slip - 60**  
AERO INVENTORY (AUSTRALIA)  
) PTY LIMITED

ATO code 0000 0156 03

File number 39 119 968 759

Amount paid \$180500.00

Agreed payment Date 01 Dec 2009  
Australian Taxation Office  
Locked Bag 1793  
PENRITH NSW 1793

EFT code 39119 968 759 7760



<39119968759> < > < 000000> 15600< 18050000>

**Australian Taxation Office**  
**Payment Slip - 60**  
AERO INVENTORY (AUSTRALIA)  
) PTY LIMITED

ATO code 0000 0156 03

File number 39 119 968 759

Amount paid \$179949.22

Agreed payment Date 01 Jan 2010  
Australian Taxation Office  
Locked Bag 1793  
PENRITH NSW 1793

EFT code 39119 968 759 7760



<39119968759> < > < 000000> 15600< 17994922>



## Tax Agent Portal

User ID PAMK75a

10 Nov 2009 15:50:31 (EDST)

**Current client**  
AERO INVENTORY (AUSTRALIA) PTY LIMITED      **TFN** 844774400      **ABN** 39119988759

**Represented by**  
MOORE STEPHENS SYDNEY PTY LTD

**Account name**  
AERO INVENTORY (AUSTRALIA) PTY LIMITED      **Number** 39119988759      **Description** Integrated Client Account

## Itemised account - by Tax Office processed date

**Opening balance** \$0.00  
**Closing balance** \$534,067.40  
**Estimated general interest charge** \$2,503.07

**Total payable if paid on** 10 November 2009 **\$536,570.47**

## Transactions processed by the Tax Office during the period:

From 16 April 2009 To 10 November 2009

Process date	Effective date	Transaction description	Debit amount	Credit amount	Balance
16 Apr 2009		Opening balance			\$0.00
16 Apr 2009	15 Apr 2009	Payment received		\$130,490.13	\$130,490.13 CR
25 Apr 2009	05 Apr 2009	Amended general interest charge calculated from 01 Jul 08 to 05 Apr 09		\$18.42	\$130,508.55 CR
06 May 2009		Self assessed amount(s) for the period ended 31 Mar 09			
	05 May 2009	- goods and services tax		\$77,354.00	\$207,862.55 CR
	26 May 2009	- pay as you go tax withheld	\$130,490.00		\$77,372.55 CR
15 May 2009	14 May 2009	Payment received		\$137,926.13	\$215,298.68 CR
19 May 2009	18 May 2009	Payment received		\$134,778.13	\$350,076.81 CR
21 May 2009	20 May 2009	Payment received		\$4,396.00	\$354,472.81 CR
22 May 2009		Self assessed amount(s) for the period ended 30 Apr 09			
	21 May 2009	- pay as you go tax withheld	\$137,926.00		\$216,546.81 CR
10 Jun 2009	09 Jun 2009	Payment received		\$133,029.13	\$349,575.94 CR
11 Jun 2009	15 Jun 2009	EFT refund arising from overpayment of tax	\$210,401.94		\$139,174.00 CR

11 Jun 2009	15 Jun 2009	EFT refund arising from delayed refund interest	\$140.66	\$139,033.34 CR
11 Jun 2009	11 Jun 2009	Delayed refund interest	\$140.66	\$139,174.00 CR
18 Jun 2009	17 Jun 2009	Payment received	\$1,654.00	\$140,828.00 CR
23 Jun 2009		Self assessed amount(s) for the period ended 31 May 09		
	22 Jun 2009	- pay as you go tax withheld	\$139,174.00	\$1,654.00 CR
09 Jul 2009	08 Jul 2009	Payment received	\$134,512.13	\$136,166.13 CR
07 Aug 2009	06 Aug 2009	Payment received	\$129,891.13	\$266,057.26 CR
19 Aug 2009		Self assessed amount(s) for the period ended 31 Jul 09		
	23 Jul 2009	- pay as you go tax withheld	\$134,512.13	\$131,545.13 CR
19 Aug 2009		Self assessed amount(s) for the period ended 31 Aug 09		
	24 Aug 2009	- pay as you go tax withheld	\$129,891.13	\$1,654.00 CR
26 Aug 2009		Self assessed amount(s) for the period ended 30 Jun 09		
	25 Aug 2009	- goods and services tax	\$1,021,599.00	\$1,019,945.00
	25 Aug 2009	- pay as you go tax withheld	\$134,683.00	\$1,154,628.00
29 Aug 2009	28 Aug 2009	General interest charge calculated from 25 Jul 09 to 28 Aug 09	\$1,282.32	\$1,155,910.32
26 Sep 2009	25 Sep 2009	General interest charge calculated from 29 Aug 09 to 25 Sep 09	\$9,016.26	\$1,164,926.58
30 Sep 2009	26 Aug 2009	Payment transferred in from another entity	\$134,683.00	\$1,030,243.58
05 Oct 2009	02 Oct 2009	Payment received	\$500,000.00	\$530,243.58
06 Oct 2009		Self assessed amount(s) for the period ended 30 Sep 09		
	06 Oct 2009	- pay as you go tax withheld	\$131,454.41	\$661,697.99
06 Oct 2009	05 Oct 2009	Payment received	\$131,454.41	\$530,243.58
24 Oct 2009	25 Sep 2009	Amended general interest charge calculated from 01 Jul 09 to 25 Sep 09	\$1,163.59	\$529,079.99

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24 Oct 2009	23 Oct 2009	General interest charge calculated from 26 Sep 09 to 23 Oct 09	\$4,987.41	\$534,067.40
28 Oct 2009	27 Oct 2009	Payment received	\$114,357.13	\$419,710.27
28 Oct 2009		Self assessed amount(s) for the period ended 31 Oct 09		
	29 Oct 2009	- pay as you go tax withheld	\$114,357.13	\$534,067.40
10 Nov 2009		Closing balance		\$534,067.40

**TAB 3K**



**From:** David Tebbutt [mailto:David.Tebbutt@aero-inventory.com]  
**Sent:** Tuesday, April 13, 2010 11:37 AM  
**To:** Brearton, Nick N  
**Subject:** Aero Inventory UK Liabilities for GST to Australian Tax Office

Mr Brearton

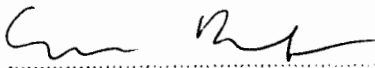
I summarize the outstanding tax liabilities as follows (all numbers in AUD):

(616,030)	GST Jun 2009 credit balance
565,429	GST Jul 2009, due for payment 21 Aug 2009
613,348	GST Aug 2009, due for payment 21 Sep 2009
555,812	GST Sep 2009, due for payment 21 Oct 2009
529,640	GST Oct 2009, due for payment 21 Nov 2009
0	GST Nov 2009, due for payment 21 Dec 2009
3,364	interest accumulated to 20 Oct 2009
<u>1,651,563</u>	<b>Total Tax Liability</b>

Sincerely

David Tebbutt  
Head of Finance  
Aero Inventory (UK) Ltd (in Administration)

Direct Line: +44 (0) 208 447 3348  
Mobile: +44 (0) 7747 012 336  
Fax: +44 (0) 208 449 3555  
Switchboard: +44 (0) 208 447 3499  
email: [david.tebbutt@aero-inventory.com](mailto:david.tebbutt@aero-inventory.com)

This is Exhibit.....<sup>K</sup>.....referred to in the  
affidavit of NICHOLAS BREARTON  
sworn before me, this 23<sup>rd</sup>  
day of APRIL 2010  
  
A COMMISSIONER FOR TAKING AFFIDAVITS

Aero Inventory Plc – in administration

Aero Inventory (UK) Limited – in administration (together "the Companies")  
James Robert Tucker, Richard Heis and Allan Graham were appointed Joint Administrators of the Companies on 11 November 2009.

James Robert Tucker, Richard Heis and Allan Graham are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

The affairs, business and property of the company are being managed by the joint administrators.

The joint administrators act as agents of the Companies and contract without personal liability.  
\*\*\*\*\*

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# TAB 3L