

Dekker, John

From: Dekker, John
Sent: 11/5/2005 12:22:12 PM
To: Groot, Steve SGROOT@magellanaerospace.com;
Cc:
Bcc:
Subject: life is full of opportunities

Aeronca - don't see anything

Ambel - don't see anything

Ellanef - depreciation looks high

- consider if accrued book-physical reserve of \$1.1m is too high
- opportunity to capitalize under-absorbed overhead
- no record of answer to review questions (may have addn opportunities)

Middleton - ytd depreciation is \$22k too high

Bristol - ensure GE 414 correct

- fx opportunity on excess advance due to GE?
- stat holiday accrual of \$210 may be high
- no record of answer to review questions (may have addn opportunities)

Fleet - record \$500k deHav non-refundable deposit

Haley - no record of answer to review questions (may have addn opportunities)

- has fx been treated properly?
- opportunity to capitalize under-absorbed overhead (given they have price lifts coming)

Presto - don't see anything

Orenda Components - fx opportunity on excess advance due to GE? (see Tom's calc in review quest responses))

Orenda R&O - opportunity to capitalize under-absorbed overhead

MATS - don't see anything

MALUK - consider if GBP 266 reserve can come in

- consider other reserves/provisions
- consider capitalizing overhead burden into engineering inventory

Corp - SRED

- depreciation
- reserves