

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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:
In re: : **Chapter 11**
:
ARCAPITA BANK B.S.C.(c), et al., : **Case No. 12-11076 (SHL)**
:
Debtors. : **Jointly Administered**
:
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**COVER SHEETS FOR SECOND MONTHLY STATEMENT OF ERNST & YOUNG
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS AUDITOR TO THE DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD FROM JULY 1, 2012 THROUGH AUGUST 31, 2012**

Name of Applicant: Ernst & Young

Authorized to Provide Professional Services to: the above-captioned debtors and debtors-in-
possession

Date of Retention Orders: July 11, 2012 and August 6, 2012, *nunc pro
tunc* to March 19, 2012

Period for which compensation
and reimbursement are sought: July 1, 2012 through August 31, 2012

Amount of Compensation sought as actual,
reasonable, and necessary: BD 50,000,¹ which is approximately
\$132,500 (80% of which is BD 40,000,
which is approximately \$106,000)

Amount of Expense Reimbursement sought
as actual, reasonable, and necessary: BD 0

Currency in Which Applicant Would be Paid: Bahraini Dinars

This is a(n): x monthly interim final application

¹ "BD" stands for Bahraini Dinars. An estimate of the equivalent U.S. dollar amounts, converted from Bahraini Dinars at the rate of BD 1 = \$2.65, is set forth in this statement for illustrative purposes only. Ernst & Young is billing for its work in (and expects to be paid in) Bahraini Dinars, rather than U.S. Dollars.

Prior Monthly Fee Statements Filed:

Date Filed	Period Covered	Fees	Expenses
8/9/2012	March 19, 2012 through June 30, 2012	BD 163,000 (approximately \$431,950)	None

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**SECOND MONTHLY STATEMENT OF ERNST & YOUNG
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS AUDITOR TO THE DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD FROM JULY 1, 2012 THROUGH AUGUST 31, 2012**

Pursuant to sections 328 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the *Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members* [Docket No. 159] (the “Interim Compensation Order”), Ernst & Young (“EY Bahrain”) hereby files and serves this monthly statement (this “Statement”). By this Statement, EY Bahrain respectfully requests (a) allowance of 100% of, and payment of 80% of, BD 50,000 (which is approximately \$132,500)¹ as compensation for the period from July 1, 2012 through and including August 31, 2012 (the “Compensation Period”). In support of this Statement, EY Bahrain respectfully represents as follows:

Background

1. On March 19, 2012 (the “Petition Date”), each of the above captioned debtors (the “Debtors”), other than Falcon Gas Storage Company, Inc., commenced the above-captioned

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chapter 11 cases. On April 30, 2012, Falcon Gas Storage Company, Inc. commenced its chapter 11 case. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. EY Bahrain was retained to provide various audit and other assurance related services to the Debtors, *nunc pro tunc* to the Petition Date, by orders dated July 11, 2012 and August 6, 2012 respectively (the “Retention Orders”). The Retention Orders provide that all compensation, reimbursement of expenses and indemnification payable to EY Bahrain would be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code and shall not be subject to the standard of review set forth in section 330 of the Bankruptcy Code (except for the U.S. Trustee). The Retention Orders further provide that EY Bahrain would be required only to submit summary time records in one-half hour increments and a calculation of the total fees requested for its work in accordance with the comments made on the record during the June 26, 2012 hearing on EY Bahrain’s retention with respect to the period preceding July 1, 2012, and that EY Bahrain would not be required to maintain detailed time records, to provide or conform to a schedule of hourly rates for its professionals, or to maintain or submit time records on a “project category” basis.

Compensation Requested

3. During the Compensation Period, EY Bahrain performed the types of services set forth below. Also set forth below are the total fees incurred for each such type of service. In accordance with the Interim Compensation Order, EY Bahrain respectfully requests payment of 80% of these fees at this time. As customary in bankruptcy cases in this District, EY Bahrain will request payment of the remaining 20% of the fees set forth below in a later fee application. For the Compensation Period, EY Bahrain logged a total of 994 hours providing services to the

Debtors. Attached hereto as Exhibit A is the daily time information for each EY Bahrain professional during the Compensation Period.

- A. **Audit of the Debtors' Consolidated Financial Statements. BD 50,000 (approximately \$132,500) of fees incurred during the Compensation Period.** During the Compensation Period, EY Bahrain performed audit procedures with respect to the following financial statements:

- Consolidated financial statements for the year ended 30 June 2012.

Specifically, during the Compensation Period, EY performed the following work related thereto: Documentation of financial statement close process; Documentation of controls and selection for testing, performance of combined risk assessment, designing of tests of controls, designing of tests of journal entries, designing of substantive procedures, planning for general audit procedures, work on audit strategy memorandum, performance of tests of controls, performance of substantive procedures, internal discussions and meetings regarding impact of Chapter 11 filing on the financial statements and EY's audit; various discussion and meetings with the Debtors' management regarding audit.

Number of Hours Spent Providing These Services During the Compensation Period: 994

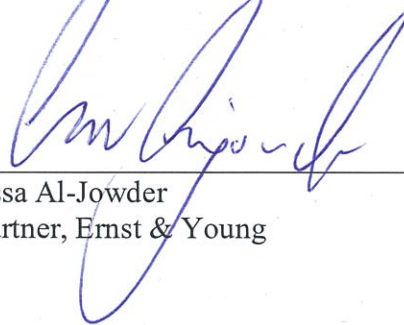
Filing and Service of This Statement

4. In accordance with the Interim Compensation Order, notice of this Statement will be filed with the Court and served on (a) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (b) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (c) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); and (d) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.).

WHEREFORE, EY Bahrain respectfully requests (a) allowance of 100% of, and payment of 80% of, BD 50,000 (which is approximately \$132,500) as compensation for the Compensation Period.

Dated: October 3, 2012

Respectfully submitted,



Essa Al-Jowder
Partner, Ernst & Young

EXHIBIT A

Time Detail

Last name	First name	Designation	Number of hours
Al-Jowder	Essa	Partner	24.00
Siotia	Ashwani	Partner	4.00
Ibrahim	Imtiaz	Senior Director	63.00
Siddiqui	Fawaz	Manager	162.50
Zulaikh	Mahmood	Manager	7.50
AlHoori	Mahmood	Audit Senior	214.00
Qazi	Mustafa	Engagement Auditor	196.00
Fakhroo	Faisal	Engagement Auditor	105.00
Salman	Muhammad	Audit Staff	218.00
Grand Total			994.00

Last Name	First Name	Title	Date of Service	Description of Service	Engagement	Hours
AlHoori	Mahmood	Audit senior	1-Jul-12	Administrative work regarding court proceedings	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	1-Jul-12	Administrative work regarding clearing issues in GamX	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	2-Jul-12	Meeting with financial control staff for performance of substantive procedures - Bank confirmations	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	2-Jul-12	Work on designing substantive procedures - Cash	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	3-Jul-12	Team Planning Event: Coordination with the client and accumulation of information	Annual audit June 2012	4.00
AlHoori	Mahmood	Audit senior	5-Jul-12	Team Planning Event: Preparation of documents and presentation	Annual audit June 2012	9.00
AlHoori	Mahmood	Audit senior	8-Jul-12	Team Planning Event: Preparation of documents and presentation	Annual audit June 2012	9.00
AlHoori	Mahmood	Audit senior	9-Jul-12	Team Planning Event: Preparation of documents and presentation	Annual audit June 2012	7.00
AlHoori	Mahmood	Audit senior	9-Jul-12	Administrative work regarding court proceedings	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	10-Jul-12	Team Planning Event: Team meeting	Annual audit June 2012	2.50
AlHoori	Mahmood	Audit senior	10-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank reconciliations	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	10-Jul-12	Team Planning Event: Preparation of documents and presentation	Annual audit June 2012	5.50
AlHoori	Mahmood	Audit senior	11-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank reconciliations	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	11-Jul-12	Meeting with Internal audit department regarding their plan and changes during the year	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	11-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Interest expenses	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	11-Jul-12	Preparation of minutes of meeting held on 10 July with respect to Team Planning Event: Team meeting	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	12-Jul-12	Preparation of minutes of meeting held on 10 July with respect to Team Planning Event: Team meeting	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	12-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Interest expenses	Annual audit June 2012	4.00
AlHoori	Mahmood	Audit senior	12-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Cash cutoff	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	15-Jul-12	Administrative work regarding court proceedings	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	15-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Cash cutoff	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	15-Jul-12	Meeting with Financial control staff to understand financial statement close process	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	15-Jul-12	Work on designing substantive procedures - Administrative expenses	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	15-Jul-12	Work on designing substantive procedures - Deal acquisition and placement expenses	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	17-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	17-Jul-12	Work on designing substantive procedures - Management Fees	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	17-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Comparison of cost of sales (deal acquisition expenses) with prior period	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	17-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Contents of administrative and other operating expenses	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	17-Jul-12	Accumulation of data and review of information for performance of test of Journal entries	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	17-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Significant accounting and auditing issues	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	18-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Significant accounting and auditing issues	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	18-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Interoffice engagement instructions	Annual audit June 2012	5.00
AlHoori	Mahmood	Audit senior	18-Jul-12	Work on designing substantive procedures - Property, Plant and Equipment	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	18-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Cash Cutoff	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	18-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Reconciliations	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	22-Jul-12	Work on designing tests of controls - URIA (Account opening and closing)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	22-Jul-12	Work on designing tests of controls - URIA (Statmenting)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	22-Jul-12	Work on designing tests of controls - URIA (Profit calculation)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	22-Jul-12	Meeting with the Principal, financial control for performance of test of Journal entries	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	22-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Agreement of sub ledgers with general ledgers (Property, plant and equipment)	Annual audit June 2012	1.50
AlHoori	Mahmood	Audit senior	22-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Interoffice engagement instructions	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	23-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Interoffice engagement instructions	Annual audit June 2012	7.00
AlHoori	Mahmood	Audit senior	24-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Interoffice engagement instructions	Annual audit June 2012	5.00
AlHoori	Mahmood	Audit senior	24-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Significant accounting and auditing issues	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	24-Jul-12	Meeting with the Principal, financial control for Interoffice engagement instructions	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	25-Jul-12	Work on Combined risk assessment in the GAMx	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	25-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Contents of administrative and other operating expenses	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	25-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Revenue recognition procedures	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	25-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Significant accounting and auditing issues	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	25-Jul-12	Preparation of minutes of meeting held on 11 July 2012 with respect to Internal audit department plan and changes during the year	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	26-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Interoffice engagement instructions	Annual audit June 2012	3.00

Last Name	First Name	Title	Date of Service	Description of Service	Engagement	Hours
AlHoori	Mahmood	Audit senior	26-Jul-12	Work on Combined risk assessment in the GAMx	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	26-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Significant accounting and auditing issues	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	29-Jul-12	Worked on Audit Strategy Memorandum (ASM) - Interoffice engagement instructions	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	29-Jul-12	Preparation of documentation of walkthrough - Investment Fair valuation	Annual audit June 2012	2.50
AlHoori	Mahmood	Audit senior	29-Jul-12	Administrative work regarding ensuring that allocated areas are complete and documentation in Gamx up to the standard	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	29-Jul-12	Accumulation of data and review of information for performance of test of controls - URIA (Profit calculation)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	29-Jul-12	Work on designing substantive procedures	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	30-Jul-12	Work on designing substantive procedures	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	30-Jul-12	Preparation of documentation of walkthrough - Investment Fair valuation	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	30-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Staff Costs	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	30-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Review of Board Committees minutes	Annual audit June 2012	4.00
AlHoori	Mahmood	Audit senior	31-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Review of Board Committees minutes	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	31-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	1.50
AlHoori	Mahmood	Audit senior	31-Jul-12	Accumulation of data and review of information for performance of test of controls - URIA (Profit calculation)	Annual audit June 2012	2.50
AlHoori	Mahmood	Audit senior	31-Jul-12	Accumulation of data and review of information for performance of test of controls - URIA (Statmenting)	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	1-Jul-12	Administrative work regarding court proceedings	Annual audit June 2012	4.00
Qazi	Mustafa	Engagement Auditor	1-Jul-12	Team Planning Event: Preparation of documents and presentation	Annual audit June 2012	5.00
Qazi	Mustafa	Engagement Auditor	2-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Completion of PGAP Checklist	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	2-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Completion of IFRS Checklist	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	2-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Completeness of Lawyers' Confirmations	Annual audit June 2012	4.00
Qazi	Mustafa	Engagement Auditor	3-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Completeness of Lawyers' Confirmations	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	3-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	5.00
Qazi	Mustafa	Engagement Auditor	3-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Completion of PGAP Checklist	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	4-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Completion of PGAP Checklist	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	4-Jul-12	Administrative work regarding court proceedings	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	4-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Send Lawyers' Confirmations	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	4-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Completion of IFRS Checklist	Annual audit June 2012	3.00
Qazi	Mustafa	Engagement Auditor	5-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Completion of IFRS Checklist	Annual audit June 2012	7.00
Qazi	Mustafa	Engagement Auditor	5-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Verification of existence trade receivables	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	10-Jul-12	Team Planning Event: Team meeting	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	11-Jul-12	Preparation of minutes of meeting held on 10th July 2012, with respect to Team Planning Event	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	11-Jul-12	Work on designing tests of Journal entries	Annual audit June 2012	3.00
Qazi	Mustafa	Engagement Auditor	11-Jul-12	Work on designing and executing tests of controls - Financial Statements Closing Procedures	Annual audit June 2012	4.50
Qazi	Mustafa	Engagement Auditor	11-Jul-12	Accumulation of data and review of information for performance of general audit procedure - Send Tax Confirmations.	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	15-Jul-12	Work on designing and executing tests of controls - Financial Statements Closing Procedures	Annual audit June 2012	4.50
Qazi	Mustafa	Engagement Auditor	15-Jul-12	Meeting with financial control staff to understand financial statement close process	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	15-Jul-12	Preparation of documentation for financial statement close process	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	15-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	15-Jul-12	Work on designing tests of Journal entries	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	17-Jul-12	Work on designing and executing tests of controls - Financial Statements Closing Procedures	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	17-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	17-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	17-Jul-12	Work on designing tests of Journal entries	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	18-Jul-12	Work on designing tests of Journal entries	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	18-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	3.00
Qazi	Mustafa	Engagement Auditor	18-Jul-12	Update on determination of initial planning materiality	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	22-Jul-12	Work on designing and executing tests of controls - Financial Statements Closing Procedures	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	22-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	22-Jul-12	Work on designing tests of Journal entries	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	22-Jul-12	Meeting with the Principal, financial control for performance of test of Journal entries	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	23-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	4.50
Qazi	Mustafa	Engagement Auditor	23-Jul-12	Work on designing tests of Journal entries	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	23-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	23-Jul-12	Update on determination of initial planning materiality	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	24-Jul-12	Preparation of documentation of walkthrough - FSCP, General Accounting and Operations	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	24-Jul-12	Accumulation of data and review of information for performance of test of Journal entries	Annual audit June 2012	4.00
Qazi	Mustafa	Engagement Auditor	24-Jul-12	Update on determination of initial planning materiality	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	24-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	24-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	25-Jul-12	Accumulation of data and review of information for performance of test of Journal entries	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	25-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	2.00
Qazi	Mustafa	Engagement Auditor	26-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	4.00
Qazi	Mustafa	Engagement Auditor	26-Jul-12	Work on designing and executing tests of controls - Financial Statements Closing Procedures	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	29-Jul-12	Accumulation of data and review of information for performance of test of controls - Payroll	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	29-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Staff Costs	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	29-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Bank and Tax Confirmations	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	29-Jul-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	1.00

Last Name	First Name	Title	Date of Service	Description of Service	Engagement	Hours
Fakhroo	Faisal	Engagement Auditor	10-Jul-12	Preparing for annual discussions with Client - Meeting coordination and agenda	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	10-Jul-12	Administrative work regarding setting up various meetings for Essa A Al-Jowder, Imtiaz Ibrahim, and Fawaz Siddiqui	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	17-Jul-12	Accumulation of data and review of information for performance of substantive procedures - revenue recognition procedures	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	17-Jul-12	Preparation documentation of walkthrough for Investments Holding & Management	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	17-Jul-12	Preparation documentation of walkthrough for Investment Exits	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	18-Jul-12	Accumulation of data and review of information for performance of substantive procedures - revenue recognition procedures	Annual audit June 2012	3.50
Fakhroo	Faisal	Engagement Auditor	19-Jul-12	Accumulation of data and review of information for performance of substantive procedures - revenue recognition procedures	Annual audit June 2012	6.00
Fakhroo	Faisal	Engagement Auditor	22-Jul-12	Accumulation of data and review of information for performance of substantive procedures - revenue recognition procedures	Annual audit June 2012	6.00
Fakhroo	Faisal	Engagement Auditor	23-Jul-12	Accumulation of data and review of information for performance of substantive procedures - revenue recognition procedures	Annual audit June 2012	5.00
Fakhroo	Faisal	Engagement Auditor	24-Jul-12	Accumulation of data and review of information for performance of substantive procedures - revenue recognition procedures	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	24-Jul-12	Accumulation of data and review of information to complete walkthrough for Investment Acquisition, Holding & Management, and Exits.	Annual audit June 2012	2.50
Siddiqui	Fawaz	Manager	1-Jul-12	Discussion / coordination and work for accumulation of charged hours from 19 March to 30 June	Annual audit June 2012	3.50
Siddiqui	Fawaz	Manager	1-Jul-12	Reconciliation of internal time recording system with the accumulation sheet	Annual audit June 2012	1.50
Siddiqui	Fawaz	Manager	1-Jul-12	Resolution of client queries regarding operational risks calculation	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	2-Jul-12	Reconciliation of internal time recording system with the accumulation sheet	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	2-Jul-12	Call with lawyer for Chapter 11 retention papers	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	3-Jul-12	Preparation of estimate work hours for reporting with respect to retention	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	3-Jul-12	Discussion with account coordinators regarding budgets and allocation for Arcapita	Annual audit June 2012	3.00
Siddiqui	Fawaz	Manager	4-Jul-12	Work on completion of application for fee claim	Annual audit June 2012	4.00
Siddiqui	Fawaz	Manager	4-Jul-12	Coordination with other teams for Arcapita Arcapita annual audit 2012	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	4-Jul-12	Work on analysis of prospective impact on the Arcapita annual audit 2012 report	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	5-Jul-12	Discussion on Arcapita Team planning event presentation	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	5-Jul-12	Review of team planning event presentation	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	8-Jul-12	Review of Arcapita GAMx planning for the year end	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	8-Jul-12	Meeting for Arcapita audit report for December 2011	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	9-Jul-12	Team planning event documentation review	Annual audit June 2012	2.50
Siddiqui	Fawaz	Manager	9-Jul-12	Team planning event presentation review	Annual audit June 2012	2.50
Siddiqui	Fawaz	Manager	9-Jul-12	Team planning event presentation discussion with Imtiaz	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	9-Jul-12	Research on audit opinion	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	10-Jul-12	Final discussions on TPE presentation	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	10-Jul-12	Team planning event meeting	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	10-Jul-12	Discussion with Imtiaz on consultation note for audit opinion and changes to it	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	11-Jul-12	Meeting agenda with CFO	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	11-Jul-12	Discussion with Imtiaz (Senior Director) regarding agenda for meeting with CFO	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	11-Jul-12	Meeting with Head of Internal Audit at Arcapita	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	11-Jul-12	Team planning and budget discussion with Imtiaz for Arcapita annual audit 2012 of Arcapita	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	11-Jul-12	Discussion with Imtiaz on impacts of financial reporting for clients under Chapter 11	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	12-Jul-12	Coordination with Account coordinator for time recording on Arcapita	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	12-Jul-12	Meeting with Arcapita CFO for audit planning	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	12-Jul-12	Coordination with Latham & Watkins for filing of retention papers	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	12-Jul-12	Discussion with Esaa Al Jowder for signing of retention papers	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	15-Jul-12	Review of Understand the business template	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	16-Jul-12	Review of Understand the business template	Annual audit June 2012	5.00
Siddiqui	Fawaz	Manager	16-Jul-12	Review of Plan General Audit procedures checklist	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	16-Jul-12	Review of team planning event minutes	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	18-Jul-12	Review of identification and documentation of Significant accounts in GAMx	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	18-Jul-12	Review of entity level controls template	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	18-Jul-12	Review of fraud risk consideration form	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	19-Jul-12	Minutes of the meeting with CFO on 12 July 2012	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	19-Jul-12	Review of significant classes of transaction and processes	Annual audit June 2012	4.00
Siddiqui	Fawaz	Manager	19-Jul-12	Review of Planning materiality justification document	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	22-Jul-12	Research and draft of review opinion for December 2011	Annual audit June 2012	3.50
Siddiqui	Fawaz	Manager	22-Jul-12	Discussion with Principal, financial control for December financial statements	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	24-Jul-12	Changes in draft of review opinion for December 2011 after discussion with Imtiaz	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	24-Jul-12	Review and changes in Planning materiality justification document	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	24-Jul-12	Review of documentation of walkthrough for Unrestricted Investment Accounts	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	24-Jul-12	Review of combined risk assessment in GAMx	Annual audit June 2012	1.50
Siddiqui	Fawaz	Manager	24-Jul-12	Changes in fraud risk consideration form	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	26-Jul-12	Work and review of Audit Summary Memorandum - Arcapita annual audit	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	26-Jul-12	Review of engagement instructions for subsidiary audits	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	26-Jul-12	Review of documentation for financial statement close process	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	26-Jul-12	Review of documentation of walkthrough of general accounting	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	26-Jul-12	Review of documentation of walkthrough of operations cash handling and transfers	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	26-Jul-12	Review of designing of test of controls Investment acquisition	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	29-Jul-12	Review and work on combined risk assessment in GAMx	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	29-Jul-12	Review of engagement instructions for subsidiary audits	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls Investment Holding and management	Annual audit June 2012	4.00

Last Name	First Name	Title	Date of Service	Description of Service	Engagement	Hours
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls Investment Placement	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls Investment exit	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls Treasury initiation	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls Treasury recording	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls URIA account opening	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	30-Jul-12	Review of designing of test of controls URIA statementing	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	31-Jul-12	Review of designing substantive procedures	Annual audit June 2012	2.00
Siotia	Ashwani	Partner	8-Jul-12	Discussion on Arcapita quarterly report	Annual audit June 2012	1.50
Siotia	Ashwani	Partner	10-Jul-12	Arcapita team planning event	Annual audit June 2012	2.50
Al-Jowder	Essa	Partner	12-Jul-12	Meeting with Arcapita CFO regarding December 2011 review report	Annual audit June 2012	2.00
Al-Jowder	Essa	Partner	8-Jul-12	Discussion on Arcapita Quarterly report	Annual audit June 2012	1.50
Al-Jowder	Essa	Partner	10-Jul-12	Arcapita team planning event	Annual audit June 2012	2.50
Ibrahim	Imtiaz	Senior Director	11-Jul-12	Review of Documentation	Annual audit June 2012	4.50
Ibrahim	Imtiaz	Senior Director	12-Jul-12	Meeting with CFO Arcapita Audit	Annual audit June 2012	3.00
Ibrahim	Imtiaz	Senior Director	10-Jul-12	Arcapita TPE - discussion & meeting	Annual audit June 2012	3.00
Ibrahim	Imtiaz	Senior Director	9-Jul-12	Arcapita Planning Review	Annual audit June 2012	2.00
Ibrahim	Imtiaz	Senior Director	29-Jul-12	Arcapita Planning Review	Annual audit June 2012	2.00
Ibrahim	Imtiaz	Senior Director	23-Jul-12	Review of audit opinion	Annual audit June 2012	1.00
Ibrahim	Imtiaz	Senior Director	11-Jul-12	Review of Bankruptcy related documents	Annual audit June 2012	4.50
Ibrahim	Imtiaz	Senior Director	12-Jul-12	Reading of Material	Annual audit June 2012	3.00
Ibrahim	Imtiaz	Senior Director	2-Jul-12	Internal Meeting - Arcapita chapter 11 impacts	Annual audit June 2012	2.00
Ibrahim	Imtiaz	Senior Director	3-Jul-12	Review of Documentation	Annual audit June 2012	5.00
Zulaih	Mahmood	Manager	9-Jul-12	Team Planning Event: Team meeting	Annual audit June 2012	2.50
Zulaih	Mahmood	Manager	9-Jul-12	Team Planning Event: Review of documents and presentation	Annual audit June 2012	2.00
Zulaih	Mahmood	Manager	12-Jul-12	Client Planning Meeting	Annual audit June 2012	3.00
Al-Jowder	Essa	Partner	1-Jul-12	Review of Bankruptcy related documents	Annual audit June 2012	4.00
Al-Jowder	Essa	Partner	2-Jul-12	Review of audit opinion	Annual audit June 2012	4.00
Al-Jowder	Essa	Partner	3-Jul-12	Arcapita Planning Review	Annual audit June 2012	4.00
Al-Jowder	Essa	Partner	4-Jul-12	Arcapita Planning Review	Annual audit June 2012	3.00
Al-Jowder	Essa	Partner	5-Jul-12	Internal Meeting - Arcapita discussion	Annual audit June 2012	3.00
AlHoori	Mahmood	Audit senior	1-Aug-12	Preparation of documentation of walkthrough - Investment Fair valuation	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	1-Aug-12	Work on designing substantive procedures - overall analytical review	Annual audit June 2012	5.00
AlHoori	Mahmood	Audit senior	6-Aug-12	Work on designing substantive procedures - overall analytical review	Annual audit June 2012	7.00
AlHoori	Mahmood	Audit senior	7-Aug-12	Work on designing substantive procedures - overall analytical review	Annual audit June 2012	7.00
AlHoori	Mahmood	Audit senior	8-Aug-12	Work on designing substantive procedures - overall analytical review	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	8-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	2.00
AlHoori	Mahmood	Audit senior	8-Aug-12	Work on designing and executing tests of controls - FSCP	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	8-Aug-12	Accumulation of data and review of information for performance of test of controls - URIA (Profit calculation)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	8-Aug-12	Accumulation of data and review of information for performance of test of controls - URIA (Account opening and closing)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	8-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Cash Cutoff	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	8-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Cash Valuation	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	9-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Other adjustments to trade receivable (Accounts Receivable trade)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	9-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Provision for impairment of Trade receivables (Accounts Receivable trade)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	9-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Review of underlying documentation (General and administration)	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	9-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Overall analytical review	Annual audit June 2012	4.00
AlHoori	Mahmood	Audit senior	12-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Overall analytical review	Annual audit June 2012	4.00
AlHoori	Mahmood	Audit senior	12-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Other adjustments to trade receivable (Accounts Receivable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	12-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Provision for impairment of Trade receivables (Accounts Receivable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	12-Aug-12	Meeting with Head of IT regarding the IT audit for the year ended 30 June 2012	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	12-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Credit balances- Trade receivables (Accounts Receivable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	12-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Unusual item review- Trade payables (Accounts Payable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures - review of underlying documentation (Administrative and other expenses)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Credit balances- Trade receivables (Accounts Receivable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Unusual item review- Trade payables (Accounts Payable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Other adjustments to trade receivable (Accounts Receivable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Provision for impairment of Trade receivables (Accounts Receivable trade)	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Overall analytical review	Annual audit June 2012	4.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Compliance with contract terms	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Verification of notes payable and related obligations	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Overall analytical review for significant income statement accounts	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Agreement of sub ledger with general ledger - Trade payables	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Agreement of sub ledger with general ledger - deposits	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Agreement of sub ledger with general ledger - Trade receivables	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Obtain Updated structures	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Roll forward procedures - Trade receivables	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Roll forward procedures for deposits	Annual audit June 2012	0.50
AlHoori	Mahmood	Audit senior	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Verification of notes payable and related obligations	Annual audit June 2012	0.50

Last Name	First Name	Title	Date of Service	Description of Service	Engagement	Hours
AlHoori	Mahmood	Audit senior	14-Aug-12	Administrative work regarding allocation of substantive procedures and explanation of the work to be done	Annual audit June 2012	1.50
AlHoori	Mahmood	Audit senior	15-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Recurring income	Annual audit June 2012	5.00
AlHoori	Mahmood	Audit senior	15-Aug-12	Administrative work regarding allocation of work	Annual audit June 2012	1.00
AlHoori	Mahmood	Audit senior	15-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Overall analytical review	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	1-Aug-12	Accumulation of data and review of information for performance of test of controls for Treasury Initiation and Recording - Treasury side	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	1-Aug-12	Accumulation of data and review of information for performance of test of controls for Treasury Initiation and Recording - Operations side	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	1-Aug-12	Preparation of documentation of walkthrough Investment Acquisition	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	1-Aug-12	Preparation of documentation of walkthrough Investment Holding and Management	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	1-Aug-12	Preparation of documentation of walkthrough Investment Exit	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	2-Aug-12	Accumulation of data and review of information for performance of test of controls for Treasury Initiation and Recording - Treasury side	Annual audit June 2012	2.50
Fakhroo	Faisal	Engagement Auditor	2-Aug-12	Accumulation of data and review of information for performance of test of controls for Treasury Initiation and Recording - Operations side	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for performance of substantive procedures revenue recognition procedures	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for completion of walkthrough for Investment Acquisition, Holding & Management, and Exits.	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	7-Aug-12	Preparation / Review of Understand the Business template	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for completion of entity level controls template	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for performance of test of controls Treasury	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	8-Aug-12	Preparation / Review of Understand the Business template	Annual audit June 2012	3.00
Fakhroo	Faisal	Engagement Auditor	8-Aug-12	Accumulation of data and review of information for completion of entity level controls template	Annual audit June 2012	2.50
Fakhroo	Faisal	Engagement Auditor	9-Aug-12	Preparation / Review of Understand the Business template	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	9-Aug-12	Accumulation of data and review of information for completion of entity level controls template	Annual audit June 2012	2.00
Fakhroo	Faisal	Engagement Auditor	9-Aug-12	Accumulation of data and review of information for completion of fraud considerations	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	12-Aug-12	Accumulation of data and review of information for performance of substantive procedures revenue recognition procedures	Annual audit June 2012	3.00
Fakhroo	Faisal	Engagement Auditor	12-Aug-12	Accumulation of data and review of information for related parties and going concern enablers	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures Foreign Exchange Verification	Annual audit June 2012	3.00
Fakhroo	Faisal	Engagement Auditor	13-Aug-12	Accumulation of data and review of information for performance of substantive procedures Yield Income Analysis (Debt&Rental)	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures Foreign Exchange Verification	Annual audit June 2012	2.00
Fakhroo	Faisal	Engagement Auditor	14-Aug-12	Accumulation of data and review of information for completion of entity level controls template	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	14-Aug-12	Accumulation of data and review of information for performance of general audit procedure [Accounts Receivable]	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	14-Aug-12	Accumulation of data and review of information for related parties and going concern enablers	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	14-Aug-12	Accumulation of data and review of information for performance of substantive procedures Yield Income Analysis (Debt&Rental)	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	15-Aug-12	Accumulation of data and review of information for performance of substantive procedures Foreign Exchange Verification	Annual audit June 2012	2.50
Fakhroo	Faisal	Engagement Auditor	15-Aug-12	Accumulation of data and review of information for performance of substantive procedures Recurring Income (WCF)	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	15-Aug-12	Accumulation of data and review of information for completion of entity level controls template	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	15-Aug-12	Accumulation of data and review of information for completion of fraud considerations	Annual audit June 2012	1.50
Fakhroo	Faisal	Engagement Auditor	22-Aug-12	Accumulation of data and review of information for completion of entity level controls template	Annual audit June 2012	5.00
Fakhroo	Faisal	Engagement Auditor	22-Aug-12	Accumulation of data and review of information for performance of substantive procedures Accounts Receivable - Cut off	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	22-Aug-12	Accumulation of data and review of information for performance of substantive procedures Notes Payable	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	22-Aug-12	Accumulation of data and review of information for performance of substantive procedures relating to Equity	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	22-Aug-12	Accumulation of data and review of information for completion of fraud considerations	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	23-Aug-12	Accumulation of data and review of information for performance of substantive procedures Accounts Receivable - Cutoff / FX	Annual audit June 2012	4.00
Fakhroo	Faisal	Engagement Auditor	23-Aug-12	Accumulation of data and review of information for completion of fraud considerations	Annual audit June 2012	1.00
Fakhroo	Faisal	Engagement Auditor	23-Aug-12	Accumulation of data and review of information for performance of substantive procedures Notes Payable	Annual audit June 2012	0.50
Fakhroo	Faisal	Engagement Auditor	23-Aug-12	Accumulation of data and review of information for performance of substantive procedures Revenue Recognition Procedures - Exits	Annual audit June 2012	2.00
Fakhroo	Faisal	Engagement Auditor	26-Aug-12	Accumulation of data and review of information for performance of substantive procedures Accounts Receivable - Cutoff / FX	Annual audit June 2012	5.00
Fakhroo	Faisal	Engagement Auditor	26-Aug-12	Accumulation of data and review of information for performance of substantive procedures Notes Payable	Annual audit June 2012	4.00
Qazi	Mustafa	Engagement Auditor	1-Aug-12	Work on designing and executing tests of controls - Operations and Swift Transfers	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	1-Aug-12	Work on designing and executing tests of controls - Other Receipts and Payments	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	1-Aug-12	Meeting with Senior Accountant - Financial Control to understand significant classes of Transaction - Fixed Assets	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	1-Aug-12	Accumulation of data and review of information to document significant classes of Transaction - Fixed Assets	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	1-Aug-12	Accumulation of data and review of information for performance of general audit procedure - Internal Audit Reports	Annual audit June 2012	3.00
Qazi	Mustafa	Engagement Auditor	2-Aug-12	Accumulation of data and review of information to document significant classes of Transaction - Fixed Assets	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	2-Aug-12	Accumulation of data and review of information to perform walkthrough - Fixed Assets	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	2-Aug-12	Accumulation of data and review of information for performance of general audit procedure - Internal Audit Reports	Annual audit June 2012	3.00
Qazi	Mustafa	Engagement Auditor	2-Aug-12	Work on designing and executing tests of controls - Operations and Swift Transfers	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	2-Aug-12	Work on designing and executing tests of controls - Other Receipts and Payments	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	5-Aug-12	Accumulation of data and review of information for performance of general audit procedure - Internal Audit Reports	Annual audit June 2012	5.00
Qazi	Mustafa	Engagement Auditor	5-Aug-12	Work on designing and executing tests of controls - Operations and Swift Transfers	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	5-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	6-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	2.50
Qazi	Mustafa	Engagement Auditor	6-Aug-12	Accumulation of data and review of information for performance of general audit procedure - Internal Audit Reports	Annual audit June 2012	3.50
Qazi	Mustafa	Engagement Auditor	6-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Accounts payable - trade	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	4.00
Qazi	Mustafa	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Bank Confirmations	Annual audit June 2012	0.50
Qazi	Mustafa	Engagement Auditor	7-Aug-12	Accumulation of data and review of information for performance of general audit procedure - Internal Audit Reports	Annual audit June 2012	1.00
Qazi	Mustafa	Engagement Auditor	7-Aug-12	Work on designing and executing tests of controls - FSCP	Annual audit June 2012	1.50
Qazi	Mustafa	Engagement Auditor	8-Aug-12	Accumulation of data and review of information for performance of substantive procedures - Management fee income	Annual audit June 2012	3.00
Qazi	Mustafa	Engagement Auditor	8-Aug-12	Work on designing and executing tests of controls - FSCP	Annual audit June 2012	1.00

Last Name	First Name	Title	Date of Service	Description of Service	Engagement	Hours
Siddiqui	Fawaz	Manager	2-Aug-12	Review of documentation of walkthrough of Investment holding and management	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	2-Aug-12	Review of test of controls treasury initiation	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	5-Aug-12	Review of tests of controls for treasury initiation	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	5-Aug-12	Review of tests of controls for treasury recording	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	6-Aug-12	Review of resolution to queries in GAMx - Walkthroughs	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	6-Aug-12	Review of tests of controls for URIA - Account opening and Maintenance	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	6-Aug-12	Review of tests of controls Financial statements closing process	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	6-Aug-12	Review of updates in the analytical reviews for March 2012	Annual audit June 2012	2.50
Siddiqui	Fawaz	Manager	7-Aug-12	Review of tests of controls operations and treasury	Annual audit June 2012	2.50
Siddiqui	Fawaz	Manager	7-Aug-12	Work on fee application	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	8-Aug-12	Review of tests of controls - General accounting (other receipts and payments)	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	8-Aug-12	Review of tests of controls - Bank reconciliations	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	8-Aug-12	Review of tests of controls - Operations (cash handling and swift transfers)	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	8-Aug-12	Designing substantive procedures - receivables	Annual audit June 2012	1.50
Siddiqui	Fawaz	Manager	9-Aug-12	Review of substantive procedures - Cash including bank balances	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	9-Aug-12	Review of substantive procedures - Management fee	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	12-Aug-12	Review of substantive procedures - Cash including bank balances	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	12-Aug-12	Review of substantive procedures - Management fee	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	12-Aug-12	Review of substantive procedures - finance expenses	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	12-Aug-12	Review and resolution of issues in Summary review memorandum	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	13-Aug-12	Work on sale and lease back agreement	Annual audit June 2012	4.00
Siddiqui	Fawaz	Manager	13-Aug-12	Work on Summary review memorandum	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	14-Aug-12	Discussion and coordination with Director - Financial Control on Murabaha confirmations	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	14-Aug-12	Work on overall analytical review for June 2012	Annual audit June 2012	4.00
Siddiqui	Fawaz	Manager	15-Aug-12	Review of overall analytical review for June 2012	Annual audit June 2012	4.00
Siddiqui	Fawaz	Manager	15-Aug-12	Review of motions regarding sale and lease back transaction	Annual audit June 2012	1.50
Siddiqui	Fawaz	Manager	16-Aug-12	Documentation of Lusail issue in GAMx	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	16-Aug-12	Review of court activity - Eurolog motion	Annual audit June 2012	1.50
Siddiqui	Fawaz	Manager	16-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	3.50
Siddiqui	Fawaz	Manager	22-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	3.00
Siddiqui	Fawaz	Manager	22-Aug-12	Work on the structure of GAMx file	Annual audit June 2012	3.00
Siddiqui	Fawaz	Manager	26-Aug-12	Finalisation of Lusail issue in GAMx	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	26-Aug-12	Review of Motion filed by Arcapita for Lusail lease payment	Annual audit June 2012	1.50
Siddiqui	Fawaz	Manager	27-Aug-12	Meeting coordination for Annual audit update	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	27-Aug-12	Substantive procedures in GAMx - Notes payable	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	28-Aug-12	Discussion on Lusail transaction with Imtiaz	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	28-Aug-12	Coordination with the audit team and assignment of work	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	28-Aug-12	Discussion with client on changes in disclosures of December 2011	Annual audit June 2012	0.50
Siddiqui	Fawaz	Manager	28-Aug-12	Work on consultation note on financial reporting impacts after Chapter 11	Annual audit June 2012	2.00
Siddiqui	Fawaz	Manager	29-Aug-12	Work on consultation note on financial reporting impacts after Chapter 11	Annual audit June 2012	4.00
Siddiqui	Fawaz	Manager	29-Aug-12	Review of financial statements of Companies which went through Chapter 11	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	30-Aug-12	Resolution of review queries in GAMx	Annual audit June 2012	1.00
Siddiqui	Fawaz	Manager	30-Aug-12	Substantive procedures in GAMx - Revenue recognition	Annual audit June 2012	1.00
Ibrahim	Imtiaz	Senior Director	2-Aug-12	Review of documentation of walkthrough of Investment placement	Annual audit June 2012	1.00
Ibrahim	Imtiaz	Senior Director	15-Aug-12	Review of overall analytical review for June 2012	Annual audit June 2012	2.00
Ibrahim	Imtiaz	Senior Director	16-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	5.00
Ibrahim	Imtiaz	Senior Director	27-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	4.00
Ibrahim	Imtiaz	Senior Director	29-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	5.00
Ibrahim	Imtiaz	Senior Director	30-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	9.00
Ibrahim	Imtiaz	Senior Director	27-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	4.00
Ibrahim	Imtiaz	Senior Director	28-Aug-12	Review of GAMx - substantive procedures	Annual audit June 2012	3.00