

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up Pursuant to Section 106 of the Insolvency Act 1986

S.106

To the Registrar of Companies

Company Number

00470202

Name of Company

(a) Insert full name of company

(a) Ring Lamp Company Limited – In Creditors Voluntary Liquidation

(b) Insert full name(s) and address(es)

I / We, (b) R H Kelly and C G J King

Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

(c) Delete as applicable
(d) Insert date

1 give notice that a general meeting of the company was duly (c) held on (d) 27 May 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) that the same was done accordingly,

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

2 give notice that a meeting of the creditors of the company was duly held on (d) 27 May 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) that the same was done accordingly

(f) insert venue of the meeting

The meeting was held at (f)

Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

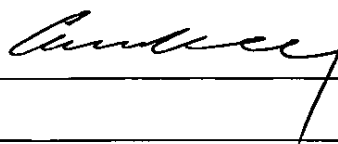
(d) Insert date

The winding up covers the period from (d) 11 February 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

n/a

Signed



Date

27-5-16

Presenter's name, address and reference (if any)

Hitesh Mistry
Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

Ref RHK/CGJK/HM/D12 09

SATURDAY



A5AUFTE

A07

09/07/2016

#7

COMPANIES HOUSE

TO ALL MEMBERS AND CREDITORS

27 May 2016

Ref RHK/CGJK/HM/D11 1

Direct line 0113 298 2319

Direct Fax 0113 298 2206

Email hmistry@uk.ey.com

Dear Sirs

**Ring Lamp Company Limited and Trident Limited -
both in Creditors' Voluntary Liquidation (together "the Companies")**

On 11 February 2013, R H Kelly and I were appointed as Joint Liquidators of Ring Lamp Company Limited ("Ring") and on 14 February 2013, R H Kelly and I were appointed as Joint Liquidators of Trident Limited ("Trident"). I write to provide you with our final report of the liquidations for the period from 11 February 2013 to 27 May 2016 and 14 February 2013 to 27 May 2016 respectively.

I am now in a position to conclude these liquidations and to present my final report to creditors of the Companies. The final meetings are being held for formal purposes only and no further information will be presented at the meetings other than that contained in this report

In accordance with Section 105 of the Insolvency Act 1986 we are required to provide certain information about the Companies and the Liquidators, this information can be found in Appendix A of this report. Copies of our receipts and payments accounts for Ring for the period from 11 February 2013 to 27 May 2016 and for Trident for the period from 14 February 2013 to 27 May 2016 can be found at Appendix B.

Progress of the Liquidations

On 11 February 2013 and 14 February 2013, Ring and Trident were moved from Administration to Creditors Voluntary Liquidation. The purpose of the Liquidation was to distribute the surplus funds from the Administration of the Companies to unsecured creditors.

Surplus funds from the Administration of Ring and Trident were £317,053.63 and £21,518.76 respectively. A first and final distribution was been paid to unsecured creditors of 3.39p /£ in the Ring liquidation and 0.4p/£ in the Trident liquidation.

There were no further matters to be resolved during the liquidations.

Notices to Creditors that no further dividend will be declared

Pursuant to rule 11.7 of the Insolvency Act 1986, I have attached notices to creditors that no further dividend will be declared in either company.

Receipts and Payments

Ring

I attach at Appendix B a statement of the Liquidators' receipts and payments for the period 11 February 2013 to 27 May 2016, the contents of which are largely self explanatory.

Trident

I attach at Appendix B a statement of the Liquidators' receipts and payments for the period 14 February 2013 to 27 May 2016, the contents of which are largely self-explanatory

Joint Liquidators' remuneration

A Section 98 meeting was not required under Paragraph 83 of Schedule B1 of the Insolvency Act as the Companies moved from Administration to CVL under this rule. As such, the Joint Liquidators' remuneration was fixed on a time cost basis as agreed in the Joint Administrators' Proposals dated 10 September 2010

Ring

Time costs from the commencement of the liquidation to 18 March 2016 total £110,452 50. An analysis of the time spent and a statement of the Liquidators' charging policy for remuneration can be found at Appendix D to this report. During the period covered by this report, £1,770.97 of fees were drawn by the Joint Liquidators, resulting in a total fee of £71,770 97.

Trident

Time costs to 27 May 2016 total £31,968.50. An analysis of the time spent and a statement of the Liquidators' charging policy for remuneration can be found at Appendix D to this report. During the period covered by this report, no fees were drawn in the Liquidation.

Our time costs to date relate principally to the following matters:

- ▶ Agreeing the claims of unsecured creditors;
- ▶ Issuing cheques for the unsecured claims agreed; and
- ▶ Statutory requirements including reporting to creditors

The Joint Liquidators do not intend to draw any further fees or disbursements in either liquidation

Joint Liquidators' statement of expenses incurred

The Joint Liquidators have incurred the following disbursements to date:

Ring

	£
Postage	763.05
Stationary	246.96
General	14.95
	<u>1,024.96</u>

Trident

	£
Postage	148.22
	<u>148.22</u>

The Joint Liquidators do not intend to draw any disbursements in respect of either Ring or Trident.

Creditors' rights to further information about, and challenge, remuneration and expenses

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to Court if members consider the costs to be excessive. Further information is provided in Appendix C.

Should you have any queries, please contact my colleague Hitesh Mistry on 0113 298 2319.

Yours faithfully
for the Company



C G J King
Joint Liquidator

Enc: Notice of Final Meeting
Notice of Final Dividend
Proxy Form

Robert Hunter Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland and Charles Graham John King is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data") We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998

Ring Lamp Company Limited (In Creditors' Voluntary Liquidation)

Information about the company and the liquidators

Registered office address of the company:	c/o Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Registered number:	00470202
Full names of the liquidators:	Robert Hunter Kelly and Charles Graham John King
Liquidators' address(es):	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Date of appointment of the joint liquidators:	11 February 2013
Details of any changes of liquidator:	None

Trident Limited (In Creditors' Voluntary Liquidation)

Information about the company and the liquidators

Registered office address of the company.	c/o Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Registered number:	01051859
Full names of the liquidators:	Robert Hunter Kelly and Charles Graham John King
Liquidators' address(es):	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Date of appointment of the joint liquidators:	14 February 2013
Details of any changes of liquidator:	None

Ring Lamp Company Limited (In Creditors' Voluntary Liquidation)

Joint Liquidators' receipts and payments account for the period from 11 February 2013 to 27 May 2016

	To 10 February 2016 £	In this Report Period £	Cumulative £
Receipts			
Sundry Income	252	-	252
Bank Interest Received	2,152	-	2,152
Administrators Surplus	317,054	-	317,054
Unp Cheques issued in administration	47	-	47
	<u>319,504</u>	<u>-</u>	<u>319,504</u>
Payments			
Bank Charges	(30)	-	(30)
Secured Creditor	(5,238)	-	(5,238)
Liquidators Fees	(70,000)	(1,771)	(71,771)
Advertising	(169)	(102)	(271)
Bank Charges	(80)	-	(80)
Storage Charges	(5,455)	-	(5,455)
Corporation Tax	(113)	-	(113)
ISA Cheque/Banking Fees	(26)	-	(26)
Unsecured creditors	(236,498)	-	(236,498)
	<u>(317,610)</u>	<u>(1,872)</u>	<u>(319,482)</u>
Net Realisations	<u>1,895</u>	<u>(1,872)</u>	<u>22</u>
Funds Held			
BARC-GBP-Floating Charge	1,919	(1,872)	47
VAT Control Account	(24)	-	(24)
			<u>22</u>

Notes

Receipts and payments are stated net of VAT.

Trident Limited (In Creditors' Voluntary Liquidation)

Joint Liquidators' receipts and payments account for the period from 14 February 2013 to 27 May 2016

	To 13 February 2016	In this Report Period	Cumulative
	£	£	£
Receipts			
Bank Interest Received	157	-	157
Administrators Surplus	21,519	-	21,519
	<u>21,676</u>	<u>-</u>	<u>21,676</u>
 Payment			
Liquidators Fees	(5,000)	-	(5,000)
Advertising	(169)	(102)	(271)
Bank Charges	(25)	-	(25)
Corporation Tax	(8)	-	(8)
ISA Cheque/Banking Fees	(26)	-	(26)
Unsecured creditors	(16,253)	-	(16,253)
	<u>(21,481)</u>	<u>(102)</u>	<u>(21,582)</u>
 Net Realisations	<u>195</u>	<u>(102)</u>	<u>93</u>
 Funds Held			
BARC-GBP-Floating Charge	195	(102)	93
			<u>93</u>

Notes

Receipts and payments are stated net of VAT.

Creditor's rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration - Rules 4.49E and 4.131 of the Insolvency Rules 1986 (as amended)

4.49E Creditors' request for further information

(1) If-

(a) within the period mentioned in paragraph (2)-

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii)(b) with the permission of the court upon an application made within the period mentioned in paragraph

(2)-

(i) any unsecured creditor, or

(ii) makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.

(2) The period referred to in paragraph (1)(a) and (b) is-

(a) 7 business days of receipt of the progress report where it is required by Rule 4.108, and

(b) 21 days of receipt of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either-

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that-

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information.

(4) Any creditor, who need not be the same as the creditors who asked for the information, may apply to the court within 21 days of-

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver.

Ring Lamp Company Limited (In Creditors' Voluntary Liquidation)

Joint liquidators' time costs for the period from 11 February 2013 to 27 May 2016

Ring Lamp Company Limited - In Creditors' Voluntary Liquidation
Joint Liquidators time costs for the period 11 February 2013 to 27 May 2016

Staff Grade							
Hours	Partner	Executive Director	Assistant Director	Executive	Analyst	Support	Total
Accounting and Administration				8.7	53.2	47.0	108.9
Bank & Statutory Reporting	-	7.5		3.5	7.5		18.5
Creditors	10.0	25.0		169.0	104.5	-	308.5
Employee Matters	-		1.0	-	2.8	-	3.8
Immediate Tasks	-	-		-	2.0	-	2.0
VAT & Taxation	0.4	1.0	0.5	1.8	8.8		12.5
Statutory Duties	-		-	-	4.1		4.1
Total Hours	10.4	33.5	1.5	183.0	182.9	47.0	458.3
Time Costs (£)	6,386	19,300	793	43,898	28,321	11,755	110,452
Average Hourly Rate (£)	614	576	528	240	155	250	241

Trident Limited (In Creditors' Voluntary Liquidation)

Joint liquidators' time costs for the period from 14 February 2013 to 27 May 2016

Trident Limited - In Creditors' Voluntary Liquidation
Joint Liquidators time costs for the period 14 February 2013 to 27 May 2016

Staff Grade						
Hours	Partner	Executive Director	Executive	Analyst	Support	Total
Accounting and Administration		-	4.6	36.2	7.5	48.3
Bank & Statutory Reporting		2.5		4.0	-	6.5
Creditors	-	5.0	27.0	50.3	-	82.3
Immediate Tasks		-	-	2.0	-	2.0
VAT & Taxation	0.4	1.0	2.1	3.0	-	6.5
Statutory Duties		-	-	6.4	-	6.4
Total Hours	0.4	8.5	33.7	101.9	7.5	152.0
Time Costs (£)	446	4,870	7,829	16,836	1,987	31,968
Average Hourly Rate (£)	1,115	573	232	165	265	210

Liquidators' charging policy for remuneration

A Section 98 meeting was not required under Paragraph 83 of Schedule B1 of the Insolvency Act as the Companies moved from Administration to CVL under this rule. As such, the Joint Liquidators' remuneration will be fixed on a time cost basis as agreed in the Joint Administrators' Proposals dated 10 September 2010.

The Liquidators have engaged a Executive and other staff to work on the Liquidations. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the Companies' bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown above and the current hourly rates used are shown below. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

A copy of the R3 (Association of Business Recovery Professionals) Creditors' Guide To Liquidators' Fees may be obtained by contacting Hitesh Mistry at the above address or at <http://www.r3.org.uk>.

Staff Charge-out Rates

It is my firm's policy to review the charge out rates annually on 1 July. Summarised below are our current hourly rates.

Grade Description	From 1 July 2011	From 1 July 2012	From 1 July 2013	From 1 July 2014	From 1 July 2015	From 1 July 2016
Partner	545	570	600	630	630	660
Director	445	465	490	520	515	540
Assistant Director	390	410	430	450	450	475
Senior Executive	305	320	335	350	350	370
Executive	240	250	265	275	250	265
Analyst	125-175	130-185	135-195	140-205	140-205	145-215
Accounting and Treasury Executive	110	115	120	125	125	130

Office Holders' Charging Policy for Disbursements

Statement of Insolvency Practice No. 9 ("SIP 9") published by R3 (The Association of Business Recovery Professionals) divides disbursements into two categories.

Category 1 disbursements are defined as specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment.

Category 2 disbursements are charges made by the office holder's firm that include elements of shared or overhead costs. *Statement of Insolvency Practice No. 9* provides that such disbursements are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

A summary of Category 1 and 2 expenses is provided in the main body of this report.