

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

00985915

Name of Company

Schlumberger Technologies Limited

I / We

Jonathan Mark Williams, 16 Queen Square, Bristol, BS1 4NT

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly ~~held~~ ^{held} or summoned for 12 November 2015 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) 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 that ~~the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at Bishop Fleming LLP, 16 Queen Square, Bristol, BS1 4NT

The winding up covers the period from 29 April 2015 (opening of winding up) to the final meeting (close of winding up)

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

The final meeting of members was held on 12 November 2015. The following resolutions were put to the meeting -

- 1 That the Liquidator's final report dated 28 September 2015 be agreed
- 2 That the Liquidator be granted his release

The members meeting was inquorate

The Chairman reported that there had been no transactions since the Liquidator's final report dated 28 September 2015, and hence the receipts and payments account issued with that report represents the final position in the liquidation

Signed



Date 12 November 2015

Bishop Fleming LLP
16 Queen Square
Bristol
BS1 4NT

Ref SC9250/LAL/JC

SATURDAY



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14/11/2015

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COMPANIES HOUSE

Schlumberger Technologies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 April 2015 To 12 November 2015

S of A £		£	£
(287,496 00)	DISTRIBUTIONS		
	Ordinary & Deferred Shareholders	NIL	NIL
(287,496.00)			NIL

REPRESENTED BY

NIL



Jonathan Mark Williams
Liquidator

Liquidator's Final Report to Members

**Schlumberger Technologies
Limited - In Liquidation**

12 November 2015

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APPENDICES

- A Receipts and Payments Account for the period from 29 April 2015 to 12 November 2015
- B Time Analysis for the period from 29 April 2015 to 12 November 2015
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

1 1 I, Jonathan Mark Williams of Bishop Fleming LLP, was appointed as Liquidator of Schlumberger Technologies Limited (the Company) on 29 April 2015. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.

1 2 The registered office of the Company was changed from Victory House, Manor Royal, Crawley, West Sussex, RH10 9LU to Bishop Fleming LLP, 16 Queen Square, Bristol, BS1 4NT and its registered number is 00985915.

2 Progress of the Liquidation

2 1 There were no known assets of the Company, as scheduled in the Directors' Declaration of Solvency dated 29 April 2015, at the date of liquidation and no assets were revealed over the course of the liquidation.

2 2 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 12 November 2015, which includes a comparison to the Declaration of Solvency values. The account does not provide details of the remuneration charged and expenses incurred and paid by me during the course of the Liquidation as these are due to be settled by the ultimate holding company, Schlumberger Public Limited Company, see paragraph 5.4 below.

2 3 Further information on my remuneration can be found in section 5 below.

Unrealisable Assets

2 4 There were no unrealised assets in this case.

3 Outcome for Creditors

Secured Creditors

3 1 No claims from secured creditors were expected and none were received.

Preferential Creditors

3 2 No preferential claims were expected and none were received.

Unsecured Creditors

- 3 3 There were no known unsecured creditors at the date of liquidation, as per the Directors' Declaration of Solvency dated 29 April 2015
- 3 4 On 7 May 2015 I published an advertisement in the London Gazette requiring any creditor to provide details of their claim on or before 29 May 2015. No such claims were received
- 3 5 I received the appropriate clearance from HM Revenue & Customs (HMRC) PAYE/NI that there are no outstanding liabilities for tax and that they have no objection to my closing the Liquidation. I did not receive clearances from HMRC CT or VAT despite these being requested on multiple occasions. I was, however, provided with evidence that HMRC CT gave clearance prior to the Company entering Liquidation and I also received confirmation that the Company was removed from its VAT group, again, prior to Liquidation. Therefore, I did not consider it appropriate to delay the conclusion of this Liquidation any further

4 Distributions to Members

- 4 1 The Company's issued share capital comprises 143,748 Ordinary 10p shares and 143,748 One Pound Deferred shares
- 4 2 As noted in paragraph 2 1 above, the Company held no asset and so no distribution was made

5 Liquidator's Remuneration

- 5 1 On 29 April 2015 the members approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. The Liquidator's fees were not to exceed £1,500 without the approval of a majority of the members
- 5 2 The members also resolved that the Liquidator's disbursements shall be payable on the basis of Bishop Fleming LLP's published tariff, which had been disclosed to members prior to the meeting of members held on 29 April 2015
- 5 3 My time costs for the period from 29 April 2015 to 12 November 2015 are £1,507.50. This represents 8.50 hours at an average rate of £177.35 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to the time properly spent by me and my staff in managing the Liquidation

- 5 4 As there were no funds in the liquidation my fees, totalling £1,500 plus disbursements of £145 94, are due to be settled by the ultimate holding company, Schlumberger Public Limited Company I did not seek approval for further fees above the agreed limit of £1,500
- 5 6 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade
- 5 7 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from www.bishopfleminginsolvency.co.uk/r3
- 5 8 Since 29 April 2015 the following Category 1 and Category 2 disbursements have been incurred and met by Bishop Fleming LLP, and are due to be reimbursed to Bishop Fleming LLP by the ultimate holding company, Schlumberger Public Limited Company

Nature of disbursement	Amount incurred this period £	Total amount incurred to date £	Amount reimbursed £	Amount not reimbursed £
<u>Category 1</u>				
Search Fees	2 00	2 00	2 00	-
Specific Bond	10 00	10 00	10 00	-
Statutory Advertising	127 50	127 50	127 50	-
Storage	6 44	6 44	6 44	-
<u>Category 2</u>				
Mileage at HMRC approved rates	-	-	-	-
Total	145 94	145 94	145 94	-

6 Members' Rights

- 6 1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 6 2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis

fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

7 Notice of Final Meeting of Members

7 1 Notice was given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of Members of the Company was to be held at Bishop Fleming LLP, 16 Queen Square, Bristol, BS1 4NT on 12 November 2015 at 10 40 a m for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up

7 2 The following resolutions were due to be put to the meeting

- that the Liquidator's Report be approved, and
- that the Liquidator be granted his release from office

8 Conclusion

This report together with the Final Meeting of Members concludes my administration of the Liquidation

Yours faithfully



J M Williams
Liquidator

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**Schlumberger Technologies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Appendix A

Declaration of Solvency		From 29/04/2015 To 12/11/2015	From 29/04/2015 To 12/11/2015
	DISTRIBUTIONS		
(287,496 00)	Ordinary & Deferred Shareholders	NIL	NIL
		NIL	NIL
(287,496.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Schlumberger Technologies Limited - In Members Voluntary Liquidation
Summary of Liquidator's Time Costs
for the period from 29 April 2015 to 12 November 2015

Classification of work function	Hours				Total Hours	Time Costs £	Average Hourly rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration & Planning	0 50	-	-	-	0 50	147 50	295 00
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-
Trading / Monitoring VA	-	-	-	-	-	-	-
Creditors & Employees	-	-	0 05	-	0 05	8 00	160 00
Tax & VAT	-	-	1 30	-	1 30	200 00	153 85
Case Specific Matters	-	-	-	-	-	-	-
Cashiering	-	-	-	-	-	-	-
Statutory Reporting	-	-	0 75	-	0 75	120 00	160 00
Statutory Duty & Compliance	-	0 70	2 95	-	3 65	612 00	167 67
Closure	0 25	0 35	1 65	-	2 25	420 00	186 67
Total hours and time costs from 29 Apr 2015 to 12 Nov 2015, and average rate					8 50	1,507 50	177 35

Appendix C

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Bishop Fleming LLP's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have not used any professional advisors.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Bishop Fleming LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Charge-out Rates

A schedule of Bishop Fleming LLP's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date, although rates have been reviewed annually on 1 July each year. A schedule of our current rates is attached, together with a summary of our charge out rates in the past 5 years.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Charge out rates and policy regarding the recharge of Disbursements

Charge out Rates (£ per hour)	Business Recovery & Insolvency Staff	Other Staff
Insolvency Practitioner / Partner	£295	£180 – £300
Senior Manager	£235	£110 - £225
Manager	£195	£85 - £170
Other Senior Professionals	£160	£45 - £150
Support Staff	£120 - £135	£20 - £110

Most of the work on the assignment will be undertaken by specialist staff in the Business Recovery & Insolvency department, but some tasks will be performed by other staff in the General Practice, Corporate Finance, Taxation, Payroll and Administration departments where appropriate, which will be charged out at their normal rates

Time is usually charged in units of 0.1 hour (i.e. 6 minutes) but the minimum unit of time that may be recorded is 0.017 of an hour (1 minute)

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2

Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

Bishop Fleming LLP proposes to recover category 2 disbursements as follows:

- Insolvency Practitioner and staff mileage re-imbursement at HMRC approved 'AMAP' rates – currently 45p / mile plus 5p / mile for each additional Bishop Fleming LLP passenger
- Faxes at 40p per sheet and Photocopying at 10p per sheet, based on comparative commercial rates

All costs are subject to VAT, where applicable

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Summary of Charge Out Rates in the past 5 years

Charge Out Rates (£ per hour) 11 July 2011 9 July 2012 1 July 2013 7 July 2014 6 July 2015

Business Recovery & Insolvency Staff

Insolvency Practitioner / Partner	£265	£275	£285	£295	£295
Senior Manager	£180 - £195	£205	£215	£225	£235
Manager	£140 - £160	£150 - £170	£160 - £180	£165 - £190	£195
Other Senior Professionals	£85 - £140	£135 - £140	£145	£150	£160
Support Staff	£33 - £100	£95 - £110	£95 - £120	£110 - £125	£120 - £135

Other Staff

included above

Partner	£180 - £300	£180 - £300	£180 - £300	£180 - £300	£180 - £300
Senior Manager	£110 - £225	£110 - £225	£110 - £225	£110 - £225	£110 - £225
Manager	£85 - £170	£85 - £170	£85 - £170	£85 - £170	£85 - £170
Other Senior Professionals	£45 - £150	£45 - £150	£45 - £150	£45 - £150	£45 - £150
Support Staff	£20 - £110	£20 - £110	£20 - £110	£20 - £110	£20 - £110

Charge out rates were reviewed annually in early July The new charge out rates were effective from the dates shown

For periods prior to 1 June 2014 charge out rates refer to Bishop Fleming, from 1 June 2014 they refer to Bishop Fleming LLP