

## Rule 1.29

## The Insolvency Act 1986

**R.1.29**

Notice to Registrar of Companies of  
Completion or Termination of  
Voluntary Arrangement

Pursuant to Rule 1 29  
of the Insolvency Rules 1986

To the Registrar of Companies

For Official Use

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Company Number

01356836

(a) Insert full name of  
Company

Name of Company

Kembrey Wiring Systems Limited

(b) Insert full name and  
Address

Eric Walls  
KSA Group Ltd  
C12 Marquis Court  
Marquisway, TVTE  
Gateshead  
Tyne & Wear, NE11 0RU

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 19 July 2012 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed together with a report of my receipts and payments

Signed

Date

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

K2259  
Kembrey Wiring Systems Limited

Eric Walls  
KSA Group Ltd  
C12 Marquis Court  
Marquisway, TVTE  
Gateshead  
Tyne & Wear, NE11 0RU

For Official Use

Liquidation Section

Post Room

COMPANIES HOUSE

FRIDAY



A19

\*A353NJZT\*

04/04/2014

#32

**Voluntary Arrangement of  
Kembrey Wiring Systems Limited**

Statement of Affairs	From 19/07/2013 To 01/04/2014	From 19/07/2012 To 01/04/2014
<b>SECURED ASSETS</b>		
Bank Interest	NIL	58 40
	NIL	58 40
<b>COSTS OF REALISATION</b>		
Tax on Interest Received	NIL	11 68
	NIL	(11 68)
<b>ASSET REALISATIONS</b>		
Debtor Contributions	NIL	70,000 00
Unclaimed Dividends	536 00	536 00
	536 00	70,536 00
<b>COST OF REALISATIONS</b>		
Petitioners Costs/Legal Costs	NIL	18,000 00
Specific Bond	NIL	1,200 00
Supervisors Remuneration	10,000 00	10,000 00
Room Hire	360 00	360 00
Unclaimed Dividends	NIL	NIL
Irrecoverable VAT	NIL	NIL
	(10,360 00)	(29,560 00)
<b>PREFERENTIAL CREDITORS</b>		
Preferential Dividend 100p in the £	12,812 00	12,812 00
Tax and NI On Preferential Dividend	4,488 00	4,488 00
	(17,300 00)	(17,300 00)
<b>UNSECURED CREDITORS</b>		
Trade & Expense Creditors	23,722 72	23,722 72
	(23,722 72)	(23,722 72)
	<b>(50,846.72)</b>	<b>NIL</b>
<b>REPRESENTED BY</b>		
		<b>NIL</b>



Eric Walls  
Supervisor

1 April 2014

Our Ref EW/K2259/U

**TO ALL KNOWN CREDITORS**

Dear Sirs

**Kembrey Wiring Systems Limited – Failed Company Voluntary Arrangement**

I enclose herewith a final report in respect of the above Company Voluntary Arrangement together with a final receipts and payments account

I trust this clarifies the situation

Yours faithfully



E Walls  
Former Supervisor of Kembrey Wiring Systems Limited

Enc

**CERTIFICATE OF TERMINATION OF A COMPANY VOLUNTARY ARRANGEMENT  
IN ACCORDANCE WITH RULE 1.29 OF THE INSOLVENCY RULES 1986**

**KEMBREY WIRING SYSTEMS LIMITED**

I, Eric Walls, supervisor of the company voluntary arrangement of the above company hereby give notice that, the voluntary arrangement as approved by creditors on 19 July 2012, has been terminated for the reasons set out in the attached report



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E Walls – Supervisor

17 April 2013

KSA Group Ltd  
C12 Marquis Court  
Marquis Way  
Team Valley  
Gateshead  
NE11 0RU

## **KEMBREY WIRING SYSTEMS LIMITED ("The Company")**

### **FINAL REPORT TO CREDITORS IN RESPECT OF THE COMPANY VOLUNTARY ARRANGEMENT**

#### **1. Introduction**

- 1 1 As you are aware, I was appointed Supervisor of the Company Voluntary Arrangement ("CVA") of Kembrey Wiring Systems Limited at a meeting of creditors held on 19 July 2012

#### **2. Failure of the Voluntary Arrangement**

- 2 1 As creditors are aware a Certificate of Termination in respect of the CVA was issued on 17 April 2013, as I had received notice that Alexander Kinninmonth and John Stephen Kelmansion of KCBS LLP t/a Kelmansion Insolvency Solutions, Brook Point, 1412-1420 High Road, London, N20 9BH had been appointed Joint Liquidators of the Company on 17 April 2014
- 2 2 A further copy of the Certificate of Termination is attached to this report

#### **3. Receipts and Payments Account**

- 3 1 Attached to this report is a receipts and payments account for the following periods
- 19 July 2013 to 28 March 2014
  - 19 July 2012 to 28 March 2014

#### **4. Preferential Creditors**

- 4 1 The only known preferential creditors in this CVA are The Redundancy Payments Directorate ("RPD"), in respect of monies paid to employees for arrears of wages and certain further claims from the employees
- 4 2 On 19 July 2013 a first and final dividend of 100p in the £ was paid to all known preferential creditors

#### **5. Unsecured Creditors**

- 5 1 As creditors are aware, a notice of intended dividend was sent to all creditors on 17 April 2013, asking creditors to submit their claims no later than 24 May 2013
- 5 2 Notification was sent to all Creditors on 23 July 2013 that I was unable to pay this dividend to creditors, as HMRC had not submitted their claim in the CVA
- 5 3 HMRC has recently submitted its claim in the arrangement and a first and final dividend has been paid to the unsecured creditors as follows

	p in £	Payment Date	Total Paid
1st Dividend & Final Dividend	1 08	27 March 2014	£23,722 72

- 5 4 Pursuant to section 176A(4) of the Insolvency Act 1986, the prescribed part does not apply as the Company is in a voluntary arrangement
- 5 5 It will now be for the Joint Liquidators to deal with the claims of the unsecured creditors

## 6. Supervisor's Remuneration

- 6 1 You will recall that in the proposal the Supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The Supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so. You will note from the enclosed receipts and payments account that £10,000 has been drawn in respect of these time costs.
- 7 2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.
- 7 3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter have changed during my administration of this case and can be summarised as follows:

	Hourly Charge Out Rate Pre 10 June 2013	Hourly Charge Out Rate Post 10 June 2013
	£	£
Partners	175 – 300	200 – 350
Managers/Senior Administrators	100 – 175	120 – 200
Administrators/Support Staff	40 – 100	50 – 120

- 7 4 My firm has incurred disbursements in dealing with this CVA. The CVA proposal sets out that these disbursements would be recharged to the case at cost save in respect of postage, stationery and telephone where a charge of £7.50 per creditor would be levied and motor expenses where a charge of 50p per mile would be made. However, as the CVA has been running for a limited period the cost of postage, stationery and telephone will be limited to £1.50 per creditor.
- 7 5 Disbursements drawn to date and shown on the attached receipts and payments account relates to the Supervisor's specific bond of £1,200 and room hire of £360.

## 7. Conclusion

- 7 1 It will now be for the Joint Liquidators to deal with the affairs of the Company.



**E Walls**  
**Supervisor**

**1 April 2014**

**Kembrey Wiring Systems Limited**  
**Failed Company Voluntary Arrangement**  
**Receipts and Payments Account**

	From To	19 July 2013 1 April 2014 £	From To	19 July 2012 1 April 2014 £
<b>RECEIPTS</b>				
Arrangement Contributions		-		70,000 00
Unclaimed Dividends		536 00		536 00
Bank Interest		-		58 40
		<u>-</u>		<u>70,594 40</u>
<b>PAYMENTS</b>				
Specific Bond		-		1,200 00
Tax on Interest Received		-		11 68
Supervisor's Remuneration		10,000 00		10,000 00
Room Hire		360 00		360 00
Petitioners Coss / Legal Costs		-		18,000 00
PREFERENTIAL CREDITORS				
1st Dividend of 100p in the £ on 19/07/13		12,812 00		12,812 00
Tax and NI on Preferential dividend		4,488 00		4,488 00
UNSECURED CREDITORS				
1st Dividend of 1 08p in the £ on 27/03/14		23,722 72		23,722 72
		<u>51,382 72</u>		<u>70,594 40</u>
<b>BALANCE</b>				<u>-</u>
<b>REPRESENTED BY</b>				
Cash at Bank - Current Account				-
				<u>-</u>

# KEMBREY WIRING SYSTEMS LIMITED

## IN COMPANY VOLUNTARY ARRANGEMENT

### TIME AND CHARGE OUT SUMMARY

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
<b>Administration, Planning and Statutory Matters</b>				
Partners	3 26	200 - 350	913 63	280 25
Managers/Senior Administrators	3 29	120 - 200	587 74	178 64
Administrators/Support Staff	21 06	50 - 120	2,004 12	95 16
<b>Investigations</b>				
Partners	0 00	200 - 350	0 00	0 00
Managers/Senior Administrators	0 00	120 - 200	0 00	0 00
Administrators/Support Staff	0 00	50 - 120	0 00	0 00
<b>Realisation of Assets</b>				
Partners	0 00	200 - 350	0 00	0 00
Managers/Senior Administrators	1 11	120 - 200	194 69	175 40
Administrators/Support Staff	0 00	50 - 120	0 00	0 00
<b>Trading Review</b>				
Partners	2 37	200 - 350	711 84	300 35
Managers/Senior Administrators	6 33	120 - 200	1,106 05	174 73
Administrators/Support Staff	0 00	50 - 120	0 00	0 00
<b>Creditors</b>				
Partners	0 38	200 - 350	113 67	299 13
Managers/Senior Administrators	7 07	120 - 200	1,216 52	172 07
Administrators/Support Staff	23 21	50 - 120	1,536 91	66 22
<b>Case Specific Matters</b>				
Partners	4 63	200 - 350	1,320 61	285 23
Managers/Senior Administrators	9 27	120 - 200	1,618 13	174 56
Administrators/Support Staff	0 00	50 - 120	0 00	0 00
<b>TOTAL</b>	<u>81 98</u>		<u>11,323 91</u>	<u>138 13</u>