

The Insolvency Act 1986

Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company Spire Airvent Limited	Company number 1900402
In the High Court of Justice (full name of court)	Court case number 4102

(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a) C H I Moore
K J Watkin & Co
Emerald House
20-22 Anchor Road
Aldridge
Walsall
WS9 8PH

Aldridge
Walsall
WS9 8PH

(b) Insert name and
address of the
registered office of
company

having been appointed administrator(s) of (b) Spire Airvent Limited
Emerald House Aldridge Walsall WS9 8PH

(c) Insert date of
appointment

on (c) 30th January 2007
by (d) High Court of Justice

(d) insert name of
appointor/applicant
(e) Insert name(s)
and address(es) of
liquidator(s)

hereby give notice that
the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) C H I Moore, K J Watkin & Co, Emerald House, 20 Anchor Road, Aldridge,
Walsall WS9 8PH
will be the liquidator(s) of the company (IP No(s) 8156) 1

I attach a copy of the final progress report

Signed

Joint / Administrator(s)

Dated

3 September 2007

Contact Details

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House to
contact you if there is a query on the
form

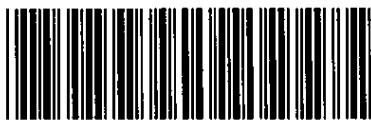
The contact information that you give
will be visible to searchers of the
public record

C H I Moore
K J Watkin & Co
Emerald House
20-22 Anchor Road
Aldridge
Walsall
WS9 8PH

DX Number

01922 452881
DX Exchange

WEDNESDAY



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APML2SPP

05/09/2007

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COMPANIES HOUSE

When you have completed and signed this form, please send it to the
Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



K. J. Watkin & Co.

Insolvency Practitioners

Emerald House, 20-22 Anchor Road, Aldridge, Walsall WS9 8PH
Telephone 01922 452881 Facsimile 01922 450525
E-mail enquiries@kjwatkin.co.uk

16 August 2007

RJE/S103/1608b Creditors

TO ALL KNOWN CREDITORS

Dear Sirs

RE: Spire Airvent Limited – In Administration

I set out below for your information my report on the current position in the above matter -

- 1 I can confirm that the majority of the assets of the above company have been sold to Systemair GMBH. The plant and machinery not purchased by that company were sold by public auction.
- 2 Attached is an estimated outcome statement as at 16 August 2007.
- 3 On the basis of current legislation and in the circumstances of this particular company a prescribed part of the floating charge realisations has to be set aside for the benefit of non preferential Creditors. You will note from the estimated outcome statement that this prescribed part is estimated to be in the region of £300,000.
- 4 Claims have not yet been received from all non preferential Creditors the total claims are currently estimated to be in the region of £1,600,000. I enclose with this report a proof of debt form and if you have not already submitted one I would be grateful if you could complete it and return it to me in order to ensure that you are not excluded from any dividends.



- 5 I currently hope to be in a position to pay a first dividend to unsecured Creditors within the next two months
- 6 In accordance with the proposals agreed at the Creditors meeting it is now my intention to file the requisite forms with the Registrar of Companies to convert this administration into a liquidation thereby removing the need to apply to Court in order to pay a dividend

Yours faithfully


C H I Moore
Administrator

Spire Airvent Limited

Estimated Outcome Statement - 16 August 2007

	Receipts & Payments to Date	Estimated Future Realisations	Total
Fixed Charge Realisations			
Goodwill	63,566 55	0 00	63,566 55
Fixed Plant	300,000 00	0 00	300,000 00
Less paid to Barclays Bank PLC	(339,478 55)	0 00	(339,478 55)
Less Legal Fees	(4,000 00)	0 00	(4,000 00)
Less Agents Fees	(2,588 00)	0 00	(2,588 00)
Less Administrators Fees	(17,500 00)	0 00	(17,500 00)
	0 00	0 00	0 00
Floating Charge Realisations			
Administration Sales	389,996 42	170,000 00	559,996 42
Systemaire contribution to Administration Fees	8,850 00	0 00	8,850 00
Book Debts	1,040,821 00	94,000 00	1,134,821 00
Plant & Machinery	211,776 26	0 00	211,776 26
Stock/WIP	318,400 00	0 00	318,400 00
Cash at Bank	45 00	0 00	45 00
Bank Interest	5,592 79	0 00	5,592 79
Sundry Refunds	3,036 77	0 00	3,036 77
	1,978,518 24	264,000 00	2,242,518 24
Less Preferential Creditors	0 00	12,783 00	12 783 00
Available for Floating Charge Creditors	1,978,518 24	251,217 00	2,229,735 24
Floating Charge Payments			
Trading Costs	471,657 53	40,000 00	511,657 53
Administrators Fees	112,500 00	30,000 00	142,500 00
Administrators Fees - Systemaire Contribution	0 00	8,850 00	8,850 00
Administration Expenses	4,078 71	1,000 00	5,078 71
Legal Fees	11,930 72	1,000 00	12,930 72
Agent & Site Clearance Fees	14,649 70	0 00	14,649 70
Bank Charges	126 00	0 00	126 00
Corporation Tax	723 23	360 00	1,083 23
	615,665 89	81,210 00	696,875 89
Balance	1,362,852 35	170 007 00	1,532,859 35
Prescribed Part	275,570 47	34,001 40	309,571 87
Available for floating charge creditor	1,087,281 88	136,005 60	1,223,287 48
Paid to Floating Charge Creditor	925,638 15	-	925,638 15
	161,643 73	136,005 60	297,649 33
Total Anticipated Payment to Bank			1,562,766 00
Total Payments to date			1,265,116 70
Anticipated Future Payments			297,649 33

PROOF OF DEBT - GENERAL FORM

In the matter of Spire Airvent Limited
In Administration
and in the matter of The Insolvency Act 1986

Date of Administration Order 30 January 2007

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

PROOF OF DEBT - GENERAL FORM (CONTD)

Admitted to Vote for

£

Date

Liquidator

Admitted preferentially for

£

Date

Liquidator

Admitted non-preferentially for

£

Date

Liquidator

NOTE

A company goes into liquidation if it passes a resolution for voluntary winding up or an order for its winding up is made by the court at a time when it has not already gone into liquidation by passing such a resolution