

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

01966514

Name of Company

CV Manufacturing and Supply (UK) Limited


I / We

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 23/09/2015 to 22/09/2016

Signed

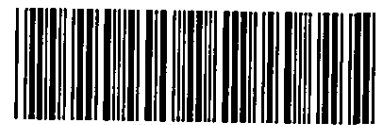


Date 81/10/16

Deloitte LLP
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London
EC4A 3WA

Ref CVMA00T/CMW/CS/LDB

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COMPANIES HOUSE

**CV MANUFACTURING AND SUPPLY (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 22
SEPTEMBER 2016 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 4.49B, 4.49C AND 4.49G OF THE INSOLVENCY
RULES 1986 (AS AMENDED)**

31 October 2016

Robin David Allen and Stephen Roland Browne ("the Liquidators") were appointed Joint Liquidators of CV Manufacturing and Supply (UK) Limited further to the written resolution of the member dated 23 September 2014. Robin David Allen subsequently resigned as Liquidator of the Company on 10 December 2015 following his retirement as a partner in Deloitte LLP on 30 June 2015. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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 - 2 Liquidators' Receipts and Payments accounts for the 12 months to 22 September 2016 and for the period from 23 September 2014 to 22 September 2016**
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1 EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The Liquidators liaised directly with Deloitte Tax on all matters relating to the Company's tax affairs. All outstanding pre-liquidation corporation tax returns up to the date of liquidation have been submitted to HM Revenue & Customs ("HMRC"). Post-liquidation tax returns were required for the year ended 22 September 2015 and the period 23 September 2015 to 22 October 2015. These were submitted to HMRC on 2 September 2016 and formal tax clearance for the closure of the liquidation was requested on 21 September 2016.
Costs	<ul style="list-style-type: none"> There are no funds in the estate. The Liquidators' fees and the costs of the liquidation are being met by a fellow group undertaking. Further detail on our remuneration can be found on page 5.
Outstanding matters	<ul style="list-style-type: none"> Receipt of formal tax clearance for the closure of the liquidation from HMRC. On receipt of tax clearance from HMRC, we can convene the final general meeting of the Company to close the liquidation.
Distributions made during the period	<ul style="list-style-type: none"> One distribution was made to the member during the report period. Further details are provided at page 4.
Future distributions and closure	<ul style="list-style-type: none"> No further distributions are anticipated.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Assets and Liabilities

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, there was a loan of £4,599,215 with a fellow group undertaking, Novartis UK Limited, and inter-company interest due from Novartis UK Limited of £5,798. Liabilities comprised an amount due to the Company's shareholder, Wesley-Jessen Limited, of £1,908,200. No additional assets or liabilities have come to light during the course of the liquidation to date.

Distributions

During the report period, a first and final distribution of £2,696,813 was made. Please refer to page 4 for further details.

Statutory tasks

During the period we have carried out the following tasks, which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case management,
- statutory reporting,
- correspondence,
- case reviews, and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

Corporation Tax

The Liquidators liaised directly with Deloitte Tax on all matters relating to the Company's tax affairs. Post-liquidation tax returns were required for the year ended 22 September 2015 and the period 23 September 2015 to 22 October 2015. These were submitted to HMRC on 2 September 2016 and formal tax clearance for the closure of the liquidation was requested on 21 September 2016.

Retirement of Liquidator

Robin David Allen and Stephen Roland Browne of Deloitte were appointed Liquidators of the Company further to the written resolution of the member dated 23 September 2014. Robin David Allen subsequently resigned as Liquidator of the Company on 10 December 2015 following his retirement as a partner in Deloitte LLP on 30 June 2015.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account is provided at Appendix 2, detailing the transactions in the 12-month period since our last report together with a summary of all transactions since our appointment

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

The Liquidators made a first and final distribution to the member, Wesley-Jessen Limited (a company also in liquidation), during the report period. This was a cash distribution of the surplus funds of £2,696,813, after settling the Company's £1,908,200 liability, in respect of Wesley-Jessen Limited's shareholding of 850,000 Ordinary £1 Shares (i.e. at the rate of £3.17272118 per Ordinary £1 Share).

4.2 Future distributions

No further distributions are anticipated as all surplus assets have already been distributed to the member.

4.3 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

4.4 Members' right to challenge Remuneration and/or Expenses

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.148C of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.148C(2) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration

There are no funds in the estate. The Liquidators' fees and expenses are being met by a fellow group undertaking, Novartis UK Limited, and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Disbursements

No disbursements were incurred during the report period.

APPENDIX 1**CV MANUFACTURING AND SUPPLY (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)****STATUTORY INFORMATION**

Company Name	CV Manufacturing and Supply (UK) Limited
Previous Name(s)	Wesley Jessen PBH Limited WJ/PBH Limited Pilkington Barnes-Hind Limited Pilkington Contact Lenses Limited
Proceedings	Members' Voluntary Liquidation
Date of Appointment	23 September 2014
Liquidator(s)	Stephen Roland Browne Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered Office Address	c/o Deloitte LLP 3 Rivergate Temple Quay Bristol BS2 6GD
Company Number	01966514
Incorporation Date	28 November 1985
Company Secretary	Nicola Karen Maxted
Appointment by	Written resolution
Directors at date of appointment	Edgar Humberto Arrocha Susan Ann Webb

APPENDIX 2

CV MANUFACTURING AND SUPPLY (UK) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 22 SEPTEMBER 2016 AND FOR THE PERIOD FROM 23 SEPTEMBER 2014 TO 22 SEPTEMBER 2016

£	Declaration of Solvency values	23 Sept 15 to 22 Sept 16	23 Sept 14 to 22 Sept 16	Declaration of Solvency values	23 Sept 15 to 22 Sept 16	23 Sept 14 to 22 Sept 16
Receipts				Payments		
Loan with Novartis UK Limited	4,599,215			Amount due to Wesley-Jessen Limited	(1,908,200)	
Inter-company interest receivable due from Novartis UK Limited	5,798					
Total receipts	<u>4,605,013</u>	<u>Nil</u>	<u>Nil</u>	Total payments	<u>(1,908,200)</u>	<u>Nil</u>
				Balance		<u>Nil</u>

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

- During the course of the liquidation we requested that Novartis UK Limited settle the £4,605,013 balance due to CV Manufacturing and Supply (UK) Limited (comprising a loan of £4,599,215 and interest receivable on this loan of £5,798) in cash. CV Manufacturing and Supply (UK) Limited then settled its liability (i.e. the £1,908,200 balance due to Wesley-Jessen Limited) thus leaving a cash balance of £2,696,813, which was distributed up to Wesley-Jessen Limited as a cash distribution. Wesley-Jessen Limited then distributed the £2,696,813 balance up to its shareholder, Ciba Vision Corporation, by way of a cash distribution.
In practice, though, the cash balance was just paid directly to Ciba Vision Corporation by Novartis UK Limited. Therefore no cash is shown on the R&P.
- A first and final distribution of £2,696,813 was declared on 22 October 2015 at the rate of £3.17272118 per Ordinary £1 Share.