

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A06 \*A6ZHS8Z6\* 10/02/2018 #183  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 0 7 8 5 3 2

Company name in full Abloy Security Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Sean K

Surname Croston

### 3 Liquidator's address

Building name/number 1020 Eskdale Road

Street Winnersh

Post town Wokingham

County/Region

Postcode R G 4 1 5 T S

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

|           |                |                |                |                |                |                |                |                |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | <sup>d</sup> 0 | <sup>d</sup> 9 | <sup>m</sup> 1 | <sup>m</sup> 2 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 6 |
| To date   | <sup>d</sup> 0 | <sup>d</sup> 8 | <sup>m</sup> 1 | <sup>m</sup> 2 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 7 |

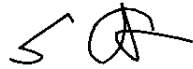
**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date

|                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <sup>d</sup> 0 | <sup>d</sup> 8 | <sup>m</sup> 0 | <sup>m</sup> 2 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 8 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

Our Ref SKC/BWM/LED/EZF/A12271D/mvl350

ASSA ABLOY Limited  
Portobello  
School Street  
Willenhall  
WEST MIDLANDS  
WV13 3PW

**Recovery and Reorganisation**

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For the attention of Christopher Browning

30 January 2018

Dear Sirs

**Paddock Fabrications Limited**

**Abloy Security Limited**

**- Both In Member's Voluntary Liquidation (the Companies)**

I refer to my appointment as liquidator of the Companies by their shareholders on 9 December 2014.

I am now in a position to report on the progress of the liquidations for the period from 9 December 2016 to 8 December 2017. I enclose:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Companies;
- Appendix 2, accounts of my receipts and payments in the liquidations;
- Appendix 3, an extract from the Insolvency (England and Wales) Rules 2016 relating to the member's rights to request additional information from the liquidator (rule 18.9).

**Realisation and distribution of assets**

**Paddock Fabrications Limited**

At the commencement of the liquidation and according to the directors' declaration of solvency made on 9 December 2014, the company's sole asset was an inter-company receivable in the sum of £99,000. As previously disclosed, an amount of £166,000 was received from Paddock Holdings Limited and £67,000 was paid to ASSA ABLOY Limited to settle an inter-company creditor. The residual debt of £99,000 was distributed in specie to its parent company, Paddock Holdings Limited (now dissolved), on 21 September 2015.

A number of personal injury claims are being pursued against the company and these matters have been passed to ASSA ABLOY Limited to address with its insurers. The personal injury claims remain ongoing and once resolved, I will be able to close the liquidation.

**Abloy Security Limited**

At the commencement of the liquidation and according to the directors' declaration of solvency made on 9 December 2014, the company's sole asset was an inter-company receivable in the sum of £673,000 due from ASSA ABLOY Limited. This debt was distributed in specie to its parent company, ASSA ABLOY Limited, on 21 September 2015.

**Chartered Accountants**

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As previously advised, the Group was seeking to recover funds held by a former subsidiary company registered in Eire, which has been dissolved. A substantial recovery has been made and paid to ASSA ABLOY Limited. However, following a review of this matter and due to the costs and uncertainty of any further recovery, the Group has deemed it uneconomical to continue pursuing the smaller balance of funds vested in the Irish State.

I confirm that HM Revenue & Customs has provided me with written confirmation that the company has no outstanding tax liabilities and clearance to close. I will now proceed to finalise the liquidation.

Attached at Appendix 2 an abstract of my receipts and payments accounts for the period to 8 December 2017, together with cumulative receipts and payments accounts.

**Liquidator's fees and disbursements**

My fees and disbursements for executing the liquidations are being met by a third party in relation to the liquidations of a number of Group companies as per my firm's letter of engagement dated 8 May 2014.

Please contact Bruce Maidment on the contact details shown in Appendix 1, if you have any queries in relation to the content of, or enclosures to, this letter.

Yours faithfully  
for and on behalf of  
Paddock Fabrications Limited  
Abloy Security Limited



Sean K Croston  
Liquidator

**Appendix 1 - Prescribed information**

| <b>Company name(s)</b>  | <b>Registered number</b>  |
|---|---|
| Paddock Fabrications Limited                                  | 03697765  |
| Abloy Security Limited  | 02078532  |
| <b>Registered office</b>                                      | 1020 Eskdale Road, Winnersh, Wokingham, RG41 5TS  |
| <b>Names of liquidator</b>                                    | Sean K Croston  |
| <b>Address of liquidator</b>                                  | Grant Thornton UK LLP, 1020 Eskdale Road, Winnersh, Wokingham, RG41 5TS   |
| <b>Liquidator's office-holder number</b>                      | 8930  |
| <b>Date of appointment of liquidator</b>                      | 9 December 2014   |
| <b>Details of any changes of liquidator</b>                   | None  |
| <b>Telephone and email contact details for the liquidator</b> | Bruce Maidment on 01865 799900<br>Email: <a href="mailto:bruce.w.maidment@uk.gt.com">bruce.w.maidment@uk.gt.com</a> |

## Appendix 2 - Abstract of the liquidator's receipts and payments

### Paddock Fabrications Limited

| Declaration of Solvency  |               | Receipts and payments for the period from 09/12/2016 to 08/12/2017 |            | Receipts and payments for the period from 09/12/2014 to 08/12/2017 |                |
|--------------------------|---------------|--|------------|--|----------------|
|                          | £             |  | £          |  | £              |
| <b>Assets</b>            |               | <b>Receipts</b>  |            | <b>Receipts</b>  |                |
| Inter-company receivable | 99,000        | Inter-company receivable   | Nil        | Inter-company receivable   | 166,000        |
|                          | <u>99,000</u> |  | <u>Nil</u> |  | <u>166,000</u> |
| <b>Liabilities</b>       |               | <b>Payments</b>  |            | <b>Payments</b>  |                |
|                          | Nil           | Inter-company creditor due to ASSA ABLOY Limited                   | Nil        | Inter-company creditor due to ASSA ABLOY Limited                   | 67,000         |
|                          |               | Shareholder capital distributed in specie                          | Nil        | Shareholder capital distributed in specie                          | 99,000         |
| <b>Estimated surplus</b> | <u>99,000</u> | <b>Balance in hand</b>   | <u>Nil</u> | <b>Balance in hand</b>   | <u>Nil</u>     |

### Abloy Security Limited

| Declaration of Solvency  |                | Receipts and payments for the period from 09/12/2016 to 08/12/2017 |            | Receipts and payments for the period from 09/12/2014 to 08/12/2017 |                |
|--------------------------|----------------|--|------------|--|----------------|
|                          | £              |  | £          |  | £              |
| <b>Assets</b>            |                | <b>Receipts</b>  |            | <b>Receipts</b>  |                |
| Inter-company receivable | 673,000        | Inter-company receivable   | Nil        | Inter-company receivable   | 673,000        |
|                          | <u>673,000</u> |  | <u>Nil</u> |  | <u>673,000</u> |
| <b>Liabilities</b>       |                |  |            | <b>Payments</b>  |                |
|                          | Nil            | Shareholder capital distributed in specie                          | Nil        | Shareholder capital distributed in specie                          | 673,000        |
| <b>Estimated surplus</b> | <u>673,000</u> | <b>Balance in hand</b>   | <u>Nil</u> | <b>Balance in hand</b>   | <u>Nil</u>     |

**Appendix 3 – An extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to request additional information from the liquidator**

**Rule 18.9**

- 1 The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 –
  - a a secured creditor;
  - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - d any unsecured creditor with the permission of the court; or
  - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
  - a providing all of the information requested;
  - b providing some of the information requested;
  - c declining to provide the information requested.
- 4 The office-holder may respond by providing only some of the information requested or decline to provide the information if-
  - a The time or cost of preparation of the information would be excessive; or
  - b disclosure of the information would be prejudicial to the conduct of the proceedings;
  - c disclosure of the information might reasonably be expected to lead to violence against any person; or
  - d the office-holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
  - a the office holder giving reasons for not providing all of the information requested; or
  - b the expiry of the 14 days within which an office-holder must respond to the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).