

## The Insolvency Act 1986

Liquidator's Progress  
Report  
Pursuant to Section 192 of the  
Insolvency Act 1986

**S.192**

For official use

To the Registrar of Companies

Company Number  
2221295

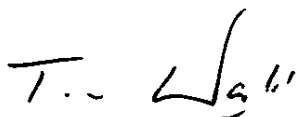
Name of Company

(a) Insert full name of company (a) Medisport International Limited

(b) Insert full name(s) and address(es) We (b) Tim Walsh and Laura Waters  
Of PricewaterhouseCoopers LLP  
7 More London, London SE1 2RT

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

Signed



Date


26 March 2012

Presenter's name, address and reference (if any) Emma Dolphin  
PricewaterhouseCoopers LLP  
7 More London  
London  
SE1 2RT

MVL460 Apr10 V1

For Official Use	
Liquidation section	Post room

MONDAY

  
\*A17Y23LK\*  
A04 30/04/2012 #40  
COMPANIES HOUSE



Patterson Medical Limited  
Nunn Brook Road  
Huthwaite  
Sutton in Ashfield  
Nottinghamshire  
NG17 2HU

Our ref TW/ED/AF

30 April 2012

Dear Sir/Madam

**MEDISPORT INTERNATIONAL LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION  
("THE COMPANY")**

The Company was placed into members’ voluntary liquidation on 7 March 2011 and Laura Waters and I were appointed joint liquidators ("the Liquidators")

In accordance with section 92A Insolvency Act 1986, the Liquidators are required to provide you with a report on the conduct and progress of the liquidation for the period 7 March 2011 to 6 March 2012 ("the Period"). We are also required to provide certain information concerning the Company and the Liquidators; this information is attached as appendix A.

We set out a summary of the Liquidators’ receipts and payments for the Period as appendix B

**PROGRESS REPORT ON THE LIQUIDATION**

**Realisation of assets:**

The directors’ Declaration of Solvency disclosed that the Company’s assets comprised the following

Inter group debtors	£
Total	<u>1</u>

Following the Liquidators’ appointment, the Company’s inter group debt was taken under control pending distribution.

No additional assets have been identified There are no assets still to be realised

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### **Settlement of liabilities:**

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities

Following their appointment, the Liquidators published a notice in the Gazette inviting any creditors to submit their claims

There are no residual claims to be agreed and settled.

### **HMRC:**

Subsequent to their appointment, the Liquidators have sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed.

During the Period, all matters outstanding with HMRC, including settlement of claims totalling £100 have been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

### **Distributions to shareholders:**

At the time of the Liquidators' appointment, the issued share capital of the Company was 4 ordinary 25p shares

During the Period, the following distribution has been made to shareholders.

- 1 On 15 June 2011, a distribution in specie of £1 (representing 25 pence per share) was paid to Patterson Medical Limited

The distribution in specie comprised an inter-company debtor balance together with any other assets held by the Company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books

## **LIQUIDATORS' REMUNERATION AND EXPENSES**

### **Basis of remuneration:**

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

### **Funding of the liquidation:**

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 15 connected companies have been met by Patterson Medical Limited.



**Remuneration charged / expenses incurred:**

The amounts shown below relate to the Company and the 15 connected companies referred to above

During the Period, the Liquidators have incurred time costs of £16,978 This represents 79 hours at an average hourly rate of £215 Against this, £12,305 has been invoiced and paid

During the Period the Liquidators have incurred expenses of £1,693 plus VAT These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	160
Statutory advertising	1,325
Travel	88
Company searches	113
Courier	7
<b>Total</b>	<b><u>1,693</u></b>

**Members' rights re Liquidators' remuneration and expenses:**

Members are entitled to request further information about the Liquidators' remuneration and expenses Such requests need to be made within 21 days of receipt of this report See Rule 4.49E of the Insolvency Rules 1986 for further detail

In certain circumstances, members are entitled to claim by way of court application that the Liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report See Rule 4 148C of the Insolvency Rules 1986 (as amended) for further detail.

Yours faithfully,

Tim Walsh  
Joint Liquidator

Tim Walsh and Laura Waters have been appointed as joint liquidators Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales



## Appendix A

### INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
<b>Company name:</b>	<b>Medisport International Limited</b>
<b>Former names:</b>	<b>Linkstock Limited</b>
<b>Trading name(s)</b>	
<b>Company number:</b>	<b>2221295</b>
<b>Registered office:</b>	<b>Nunn Brook Road, Huthwaite, Sutton-in-Ashfield, Nottinghamshire, NG17 2HU</b>
<i>Liquidator details:</i>	
<b>Liquidators' names:</b>	<b>Tim Walsh and Laura Waters ("The Liquidators")</b>
<b>Liquidators' address:</b>	<b>c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT</b>
<b>Date of appointment:</b>	<b>7 March 2011</b>
<b>Nature of appointment:</b>	<b>Members Voluntary Liquidation</b>



## Appendix B

### MEDISPORT INTERNATIONAL LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD FROM 7 MARCH 2011 TO 6 MARCH 2012

	£
RECEIPTS	
Intercompany debtors	1
	<hr/>
	<b>1</b>
	<hr/>
	£
PAYMENTS	
Distribution to shareholder	1
	<hr/>
	<b>1</b>
	<hr/>