

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

02610255

Name of Company

Honeywell SF Detection Ltd

I / We
Tim Alan Askham
The Lexicon
Mount Street
Manchester
M2 5NTthe liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986Signed Date 20/7/11Mazars LLP
The Lexicon
Mount Street
Manchester
M2 5NT

Ref NOVAR2010_5/TAA/LJG/CAP/LZD/MT/S

Ins

TUESDAY



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26/07/2011

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COMPANIES HOUSE



CARADON JONES LTD (CRN: 01126513)

CARADON NOMINEES (NO 2) LTD (CRN: 01488736)

SOLOMAT LTD (CRN: 02042988)

NEOTRONICS LTD (CRN: 02046915)

HONEYWELL SF DETECTION LTD (CRN: 02610255)

SEIGER LTD (CRN: 01400805)

- ALL IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANIES")

Progress Report to Members

This is the liquidator's annual progress report to all known members

1. Statutory information

- 1 1 I was appointed Liquidator of the Companies at meetings of members held on 15 June 2010 My address is Mazars LLP, The Lexicon, Mount Street, Manchester, M2 5NT
- 1 2 I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 The registered office addresses of the Companies has been changed to c/o Mazars LLP, The Lexicon, Mount Street, Manchester, M2 5NT

2. Details of progress

- 2 1 Immediately upon my appointment and following the receipt of deed's of indemnity, specie distributions were made to shareholders as follows

Company name	Distribution in specie	Return (per share)	Shareholder
Honeywell SF Detection Ltd	£380,000 Group debtors	100p per £1 share	Honeywell Analytics Ltd
Sieger Ltd	£200,105 Group debtors	43 5p per £1 share	Honeywell Analytics Ltd

- 2 2 Prior to my appointment as liquidator, recapitalisation of the companies was undertaken as follows

Company name	Class of shares	No. of shares allotted	Nominal value of each share	Amount paid
Neotronics Ltd	Ordinary	48,264	£1	£48,264
Solomat Ltd	Ordinary	79,711	£10	£797,110
Caradon Jones Ltd	Ordinary	2,324,000	£0.25	£581,000
Caradon Nominees (No 2) Ltd	Ordinary	264,000	£1	£264,000

- 2.3 As a result of the recapitalisation of the Companies, there are no creditors
- 2.4 Since the commencement of the liquidations, clearance has been sought from HM Revenue & Customs ('HMRC') in respect of any outstanding matters or claims that were not previously known
- 2.5 Confirmation of no objection to the closure has been received from HMRC in respect of Corporation Tax for each of the Companies
- 2.6 Notification was provided to HMRC in respect of VAT of the solvent liquidations of Caradon Jones Ltd and Caradon Nominees (No2) Ltd. To date no claim has been received from HMRC in respect of these liquidations
- 2.7 There are no known VAT registration numbers for the remaining Companies. The information provided was that the Companies were deregistered for VAT some time ago. It is assumed that there is no liability outstanding
- 2.8 HMRC have yet to provide confirmation of no objection to closure of the liquidations in respect of VAT. This will be progressed in the forthcoming weeks
- 2.9 I have yet to receive confirmation from Marsh and Locktons of no known or outstanding insurance claims. These checks are required to ensure that the possibility of future, contingent and prospective claims has been explored and satisfactorily concluded. I am receiving assistance with obtaining this necessary confirmation from Locktons and Marsh via Mr Habgood
- 2.10 Following receipt of clearance from HMRC in respect of VAT and confirmation of no claims from Locktons and Marsh the liquidations may proceed to closure

3. Receipts and payments Account

- 3.1 A summary of receipts and payments covering the period from the 15 June 2010 to 14 June 2011 is attached at **Appendix A** for each of the Companies

4. Assets still to be realised

4 1 There are no further assets to realise

5. Liabilities

5 1 Secured and Preferential Creditors

5 2 There are no secured or preferential creditors in respect of the Companies

5 3 Unsecured Creditors

5 4 I provided notice for creditors to submit their claims no later than 10 August 2010. The notice was advertised in the London Gazette and no claims have been notified or received

5 5 Interest

There being no creditor claims in any of the companies statutory interest, pursuant to section 189 of the Insolvency Act 1986 will not apply

6. Remuneration

6 1 The Liquidator's remuneration for acting in respect of 6 Companies was fixed by resolutions passed at General Meetings of members held on 15 June 2010. The basis of remuneration was agreed on a time cost basis (to include any pre appointment advice) subject to a cap per Company of £2,000 plus disbursements and VAT

6 2 To the anniversary of the liquidation, remuneration of £4,000 plus VAT has been paid to the Liquidator directly by the parent company. Company assets have not been used to settle the Liquidator's remuneration

6 3 A total of 70 30 hours has been spent at an average hourly charge out rate of £120 24 per hour, totalling £8,453 30

6 4 Of the total time spent, 17 20 hours totalling £1,706 00 at an average rate of £99 19 were spent in the pre appointment period to 14 June 2010. From the date of the Liquidator's appointment on 15 June 2010 a total of 53 10 hours totalling £6,747 30 at an average rate of £127 07 was spent to the anniversary of the liquidations

6 5 I attach at **Appendix B**, cumulative summaries of time spent in respect of all 6 liquidations in both the pre appointment period and the period from the date of appointment to the anniversary of the liquidations. The summary is allocated between grade of staff and type of work undertaken, in accordance with Statement of Insolvency Practice 9

6 6 I would advise you that pursuant to rule 4 49E of the Insolvency Rules 1986, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidator for further information about the remuneration and expenses set out in this progress report



M A Z A R S

6 7 Additionally, pursuant to rule 4 148C of the Insolvency rules 1986, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds

- the remuneration charged by the liquidator, or
- the basis fixed for the liquidator's remuneration, or
- expenses incurred by the liquidator

is or are in all of the circumstances, excessive or inappropriate

7. Professional advisors

7 1 Professional advisers have not been used in the liquidation of the Companies

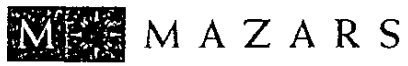
I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further

A handwritten signature in black ink, appearing to read 'T A Askham'.

T A Askham
Liquidator

Dated 20 July 2011

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales



Appendix A

Receipts and Payments Accounts

Caradon Jones Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 14/06/2011

S of A £		£	£
NIL	ASSET REALISATIONS		
	Group Debtors	<u>NIL</u>	NIL
NIL	UNSECURED CREDITORS		
	Group Creditors	<u>NIL</u>	NIL
			<u>NIL</u>
REPRESENTED BY			
			<u>NIL</u>

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Liquidator

Caradon Nominees (No 2) Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 14/06/2011

S of A £		£	£
ASSET REALISATIONS			
NIL	Group Debtors	<u>NIL</u>	NIL
UNSECURED CREDITORS			
NIL	Group Creditors	<u>NIL</u>	NIL
			<u>NIL</u>
REPRESENTED BY			<u>NIL</u>

Tim Alan Askham
Liquidator

Solomat Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 14/06/2011

S of A £		£	£
ASSET REALISATIONS			
NIL	Group Debtors	NIL	NIL
UNSECURED CREDITORS			
NIL	Group Creditors	NIL	NIL
			NIL
REPRESENTED BY			NIL

Note

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Neotronics Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 14/06/2011

S of A £		£	£
	ASSET REALISATIONS		
NIL	Investment in Solomat Ltd	NIL	
NIL	Group Debtors	NIL	
			NIL
	UNSECURED CREDITORS		
NIL	Group Creditors	NIL	
			NIL
			NIL
	REPRESENTED BY		
			NIL

Note

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Liquidator

Honeywell SF Detection Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 14/06/2011

S of A £		£	£
	ASSET REALISATIONS		
380,000 00	Group Debtors	380,000 00	380,000 00
	UNSECURED CREDITORS		
NIL	Group Creditors	NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	380,000 00	(380,000 00)
380,000 00			NIL
	REPRESENTED BY		
			NIL

Note

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Liquidator

**Sieger Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 14/06/2011**

S of A £		£	£
ASSET REALISATIONS			
NIL	Group Debtors	200,105 00	200,105 00
UNSECURED CREDITORS			
NIL	Group Creditors	NIL	NIL
DISTRIBUTIONS			
	Ordinary Shareholders	200,105 00	(200,105 00)
			NIL
REPRESENTED BY			NIL

Note

Tim Alan Askham
Liquidator

Appendix B

Summary of Cumulative Time Costs

Pre appointment time costs from engagement to appointment

Analysis of Liquidators' time costs for the period 01/06/2010 to 14/06/2010

Classification of work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Director	Manager	Administrator	Clerical			
2 Admin & Planning	1 80		2 20			4 00	980 00	245 00
9 Reporting				13 20		13 20	726 00	55 00
Total Hours	1 80		2 20	13 20		17 20	1,706 00	99 19
Total Time Costs (£)	540 00		440 00	726 00		1,706 00		
Average Hourly Rate by Grade	300 00		200 00	55 00		99 19		

Post appointment time costs

Analysis of Liquidators' time costs for the period 15/06/2010 to 14/06/2011

Classification of work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Director	Manager	Administrator	Clerical			
2 Admin & Planning	1 20		2 40	0 20		3 80	861 00	226 58
3 Taxation	1 20			1 20		2 40	431 10	179 62
4 Investigations	1 10					1 10	332 40	302 18
5 Realisation of Assets	1 50		1 40			2 90	737 00	254 14
6 Trading				2 50		2 50	137 50	55 00
8 Creditors	0 90					0 90	277 20	308 00
9 Reporting	3 70		0 60	5 30		9 60	1 533 30	159 72
10 Distributions				0 30		0 30	16 50	55 00
11 Cashiering			1 00	0 60		1 60	233 00	145 62
12 Statutory & Compliance	0 90		2 60	24 50		28 00	2 188 30	78 15
Total Hours	10 60		8 00	34 60		53 10	6,747 30	127 07
Total Time Costs (£)	3,179 60		1,617 00	1,950 70		6,747 30		
Average Hourly Rate by Grade	302 82		202 12	56 38		127 07		