

The Insolvency Act 1986

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A of the Insolvency Act 1986

To the Registrar of Companies

For Official Use

Three empty rectangular boxes for official use.

Company Number

02720870

Name of Company

Casella Monitor Limited

I / We
Sean K Croston
No 1 Dorset Street
Southampton
SO15 2DP

the liquidator(s) of the company attach a copy of my/our progress report under section 192 of the Insolvency Act 1986

Signed SKC

Date 21 Dec 2011

Grant Thornton UK LLP
No 1 Dorset Street
Southampton
SO15 2DP

Ref T39550A/SKC/MJS/EZF

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Insolvency Sect

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Our Ref SKC/MJS/DED/T39550A/7

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19 December 2011

Dear Sirs

Casella Monitor Limited
Casella Measurement Limited
Darwin Hire Limited
Ideal Industries (U.K.) Limited
Anderson Power Products Limited
Monitor (Europe) Limited
- all in Members' Voluntary Liquidation

I refer to my appointment as liquidator of the above named companies by their shareholders on 27 October 2010

I am now in a position to report on the progress of the liquidations for the period from 27 October 2010 to 27 October 2011 I attach

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company,
- Appendix 2, an account of my receipts and payments in the liquidations,
- Appendix 3 a statement of the remuneration charged by the liquidator in the period and a statement of expenses incurred in the period,
- Appendix 4 an analysis of my time costs as required by Statement of Insolvency Practice 9,
- Appendix 5, an extract from the Insolvency Rules 1986 relating to the members' rights to request additional information from the liquidator,
- Appendix 6, an extract from the Insolvency Rules 1986 relating to members' rights to challenge the liquidator's fees if excessive

Chartered Accountants

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Realisation and distribution of assets

Casella Monitor Limited

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 27 October 2010, the company's sole asset was an inter-company debt of £1 due from Casella Measurement Limited ('CMeasurement') By this report, we acknowledge that this amount has been distributed in specie to CMeasurement, the parent

Casella Measurement Limited

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 27 October 2010, the company's sole asset was an inter-company debt of £1 due from Ideal Industries Inc ('Ideal Inc') By this report, we acknowledge that this amount has been distributed in specie to Ideal Inc, the parent

Darwin Hire Limited

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 27 October 2010, the company's sole asset was an inter-company debt of £1 due from Ideal Industries Limited ('Ideal Ltd') By this report, we acknowledge that this amount has been distributed in specie to Ideal Ltd, the parent

Ideal Industries (U.K) Limited

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 27 October 2010, the company's sole asset was an inter-company debt of £1 due from Ideal Industries Inc ('Ideal Inc') By this report, we acknowledge that this amount has been distributed in specie to Ideal Inc, the parent

Anderson Power Products Limited

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 27 October 2010, the company's sole asset was an inter-company debt of £1 due from Anderson Power Products Inc ('APPI') By this report, we acknowledge that this amount has been distributed in specie to APPI, the parent

Monitor (Europe) Limited

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 27 October 2010, the company's sole asset was an inter-company debt of £1 due from Casella Monitor Limited ('CMonitor') By this report, we acknowledge that this amount has been distributed in specie to CMonitor, the parent

I attach at Appendix 2 abstracts of my receipts and payments for each company for the period to 27 October 2011

There have been no other receipts or payments in the liquidations to date

PAYE/NIC tax matters

HM Revenue & Customs has informed me that refunds are due to Ideal Industries (U K) Limited in respect of a PAYE for the year 2010/11, and Casella Measurement Limited in respect of a PAYE refund for the year 2003/04

We have received clearance from HM Inspector of Taxes in relation to Corporation tax for all six companies

On receipt of the PAYE refunds and confirmation that none of the companies has any outstanding PAYE liabilities and clearance to close the liquidations, I will remit these funds to the parents of Ideal Industries (U K) Limited and Casella Measurement Limited, convene the final meetings and close all six liquidations

Liquidators' fees and disbursements

On 25 October 2010 the companies' shareholders resolved that I draw my remuneration by reference to my time costs My fees and disbursements for the liquidation of the companies are being met by a third party, as agreed in our letter of engagement dated 4 February 2010 A separate fee arrangement has been agreed with the third party

In the year ended 27 October 2011 my staff and I have spent a total of 75 75 hours carrying out work in relation to the liquidations at a total cost of £17 737 75 plus VAT representing an average hourly rate of £234 16

Since 27 October 2011 we have spent 10 50 hours carrying out work in relation to the liquidations at a cost of £2,337.50 plus VAT

I have so far billed a total of £4,022 00 on account of my fees as liquidator of the companies

The total expenses incurred to date are £740 40 comprising

Statutory Advertising	£680 40
Statutory bonding	£ 60 00

Our charge out rates for the period since appointment are as follows

Grade	27 October 2010 to 30 June 2011 £	1 July 2011 to date £
Partner	425	445
Manager	285	300
Executive	200	210
Administrator	140	145

I attach at Appendix 6 a copy of Rule 4 148C of the Insolvency Rules 1986 relating to a liquidator's remuneration, edited for members' voluntary liquidations

Please contact Mike J Smith 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 the above listed companies



Sean K Croston
Liquidator

Appendix 1 - Prescribed information

Companies' names	Companies' Registered Numbers
Casella Monitor Limited	02720870
Casella Measurement Limited	05157548
Darwin Hire Limited	03727137
Ideal Industries Limited	01824671
Anderson Power Products Limited	06404035
Monitor (Europe) Limited	03755743
Registered office	No 1 Dorset Street, Southampton, SO15 2DP
Names of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP No 1 Dorset Street, Southampton, SO15 2DP
Liquidators' office-holder number	8930
Date of appointment of liquidator	27 October 2010
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Mike J Smith on 0 20 772 82496 Email mike.j.smith@uk.gt.com

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

Casella Monitor Limited

Declaration of Solvency
27 October 2010

Receipts and payments for the
period from 27 October 2010 to
27 October 2011

	£		£
Assets		Receipts	
Loans and advances	1	Inter-company debt, distributed in specie	1
	<hr/>		<hr/>
			1
Liabilities	1	Payments	
Inter-group liabilities		Shareholder capital distribution	
	<hr/>	Distribution in specie	1
Estimated surplus	1	Balance in hand	Nil
	<hr/> <hr/>		<hr/> <hr/>

Casella Measurement Limited

Declaration of Solvency
27 October 2010

Receipts and payments for the
period from 27 October 2010 to
27 October 2011

	£		£
Assets		Receipts	
Loans and advances	1	Inter-company debt, distributed in specie	1
	<hr/>		<hr/>
			1
Liabilities	1	Payments	
Inter-group liabilities		Shareholder capital distribution	
	<hr/>	Distribution in specie	1
Estimated surplus	1	Balance in hand	Nil
	<hr/> <hr/>		<hr/> <hr/>

Ideal Industries (U.K.) LimitedDeclaration of Solvency
27 October 2010

	£
Assets	
Loans and advances	1
	<hr/>
Liabilities	1
Inter-group liabilities	
	<hr/>
Estimated surplus	<u>1</u>

Receipts and payments for the
period from 27 October 2010 to
27 October 2011

	£
Receipts	
Inter-company debt, distributed in specie	1
	<hr/>
Payments	
Shareholder capital distribution	
Distribution in specie	1
	<hr/>
Balance in hand	<u>Nil</u>

Anderson Power Products LimitedDeclaration of Solvency
27 October 2010

	£
Assets	
Loans and advances	1
	<hr/>
Liabilities	1
Inter-group liabilities	
	<hr/>
Estimated surplus	<u>1</u>

Receipts and payments for the
period from 27 October 2010 to
27 October 2011

	£
Receipts	
Inter-company debt, distributed in specie	1
	<hr/>
Payments	
Shareholder capital distribution	
Distribution in specie	1
	<hr/>
Balance in hand	<u>Nil</u>

Monitor (Europe) LimitedDeclaration of Solvency
27 October 2010Receipts and payments for the
period from 27 October 2010 to
27 October 2011

	£		£
Assets		Receipts	
Loans and advances	1	Inter-company debt distributed in specie	1
	<hr/>		<hr/>
Liabilities	1	Payments	
Inter-group liabilities		Shareholder capital distribution	
	<hr/>	Distribution in specie	1
Estimated surplus	1	Balance in hand	<hr/> Nil <hr/>

Darwin Hire LimitedDeclaration of Solvency
27 October 2010Receipts and payments for the
period from 27 October 2010 to
27 October 2011

	£		£
Assets		Receipts	
Loans and advances	1	Inter-company debt, distributed in specie	1
	<hr/>		<hr/>
Liabilities	1	Payments	
Inter-group liabilities		Shareholder capital distribution	
	<hr/>	Distribution in specie	1
Estimated surplus	1	Balance in hand	<hr/> Nil <hr/>

Note The figures referred to above were valued by reference to the directors' declarations of solvency dated 27 October 2010, and management accounts produced prior to the companies being placed into liquidation

Appendix 3 - Remuneration charged and expenses incurred by the liquidator in the period

	Paid in period of report from 27 October 2010 to 27 October 2011	Accrued in period to 27 October 2010 to 27 October 2011	Accrued in period from 28 October 2011 to 19 December 2011	Total
	£	£	£	£
Liquidator's fees				
Time costs (4,022 00	13,715 75	2,337 50	20,075 25
Expenses	-	740 40	-	740 40
Total	<u>4,022.00</u>	<u>14,446.15</u>	<u>2,337.50</u>	<u>20,815.65</u>

Appendix 4 - SIP 9 information

Trend Group of Companies

SIP 9 time cost analysis for the period 27 October 2010 to 27 October 2011

	Time (Hours)				Grand Total	Value £
	Partner	Associate Director	Administrator	Treasury		
Pensions review	1 90	1 80			3 70	1,512 00
Review & Control	3 30	1 30	20 05		24 65	4,740 00
Shareholder distribution and correspondence		1 50			1 50	547 50
Statutory compliance	1 70	5 30	10 00		17 00	4,059 00
Tax clearance	1 80	10 00	15 30		27 10	6,627 25
Treasury				1 80	1 80	252 00
Grand Total	8.70	19 90	45.35	1 80	75.75	17,737.75

less billed on account of time costs (4,022 00)

Unbilled time costs carried forward 13,715 75

SIP 9 time cost analysis for the period 27 October 2011 to 19 December 2011

	Time (Hours)				Grand Total	Value £
	Partner	Associate Director	Administrator	Treasury		
Review & Control	1 20	1 20	2 40		4 80	1,344 00
Statutory compliance			3 00		3 00	435 00
Tax clearance		0 50	1 20		1 70	366 50
Treasury				1 20	1 20	192 00
Grand Total	1.20	1 70	6 60	1 20	10.70	2,337.50

Unbilled time costs total £16,053 25

Appendix 5 - Rule 4.49E: Members' request for further information (edited for application to a members' voluntary liquidation)

- 1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or with the permission of the court upon an application, may make a request in writing to the liquidator for further information about remuneration or expenses set out this report
- 2 The periods in which the request or application should be made are
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the notice and account of his administration of the winding-up where it relates to the resignation of the liquidator under Rule 4.142, and
 - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- 3 The liquidator must, within 14 days of receipt of the request, either
 - (a) provide all of the information asked for, or
 - (b) so far as the liquidator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, give reasons for not providing all of the information
- 4 Any member of the company, who need not be the same as the member(s) who asked for the information, may apply to the court within 21 days of the giving by the liquidator of reasons for not providing all of the information asked for, or the expiry of the 14 days from the date the information was requested, and the court may make such order as it thinks just

Appendix 6 - Rule 4.148C: Members' claim that a liquidator's remuneration is excessive (edited for application to a members' voluntary liquidation)

- 1 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 the permission of the court, may apply to the court for one or more of the orders in paragraph 6 on the grounds that
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- 2 An application must be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report'). The court may extend these periods as it sees fit
- 3 The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- 4 If the application is not dismissed under paragraph 3, the court must fix a venue for it to be heard and give notice to the applicant accordingly
- 5 The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- 6 If the court considers the application to be well-founded, it must make one or more of the following orders
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- 7 Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation