

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

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Company Number

02784473

Name of Company

M Y Healthcare Packaging Limited

~~By~~ We
Christopher Richard Frederick Day
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Nicholas Guy Edwards
PO Box 810
66 Shoe Lane
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EC4A 3WA

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

Signed



Date

31 August 2011

Deloitte LLP
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M. Y. HEALTHCARE PACKAGING LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")

ANNUAL PROGRESS REPORT TO MEMBERS PURSUANT TO RULES 4.49B and 4.49C
OF THE INSOLVENCY RULES 1986 (AS AMENDED)

31 August 2011

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

Christopher Richard Frederick Day and Nicholas Guy Edwards were appointed Joint Liquidators of M Y Healthcare Packaging Limited on 2 July 2010.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 (as amended)
"the Liquidators"	Christopher Richard Frederick Day and Nicholas Guy Edwards of Deloitte LLP
"the Company"	M Y Healthcare Packaging Limited (In Members' Voluntary Liquidation)
"Deloitte"	Deloitte LLP
"SIP 7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"HMRC"	HM Revenue & Customs
"TWG"	T W G Packaging Limited

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B, 4.49C and 4.49G of the Rules to provide the members with an update on the progress of the liquidation of the Company

A schedule of statutory information in respect of the Company is attached at Appendix 1

2. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments account covering the period from 2 July 2010 to 1 July 2011 together with details of the transactions in the interim period 2 July 2011 to 31 August 2011, in accordance with SIP 7 (E&W)

In this section, we have summarised the main asset realisations during the 12-month period and an estimation of those assets yet to be realised

2.2 Receipts

There were no receipts during the twelve-month period

2.3 Estimated future realisations/claims

The Declaration of Solvency sworn at the commencement of the liquidation shows an intercompany debt of £2 due from Nampak Cartons & Healthcare Limited

During the period, it transpired that the Company held an investment in a subsidiary known as TWG. On 15 July 2011, the investment in TWG was sold to the Company's shareholder, Contego Packaging Holdings Limited, for a consideration of £998. No cash was paid to the Company, but instead an intercompany debt of £998 was created, due from Contego Packaging Holdings Limited

2.4 Payments

The Company does not hold any cash at bank, therefore no payments were made in the period. All costs of the liquidation including the Liquidators' disbursements will be settled externally by the Company's parent, Contego Packaging Holdings Limited

3. DISTRIBUTIONS TO MEMBERS

3.1 Distributions made

During the interim period the Liquidators made two in specie distributions

The first distribution of £999 was declared on 15 July 2011 at a rate of £499.50 per Ordinary £1 Share, and the final distribution of £1 was declared on 29 July 2011 at a rate of £0.50 per Ordinary £1 Share

3.2 Future distributions

There are no further distributions to be made in the liquidation

4. OTHER MATTERS AND INFORMATION TO ASSIST THE MEMBERS

4.1 Liquidation Matters

The matters completed during the course of the liquidation have included mandatory liquidation tasks such as statutory advertising, filing and notifications of the liquidation, assisting with the sale of the Company's subsidiary, TWG to Contego Packaging Holdings Limited, and obtaining clearances from HM Land Registry and The Pension Tracing Service

4.2 VAT

The Company is not VAT registered

4.3 Corporation Tax

We have liaised directly with the Company's tax advisors on all matters relating to the Company's tax affairs

The outstanding pre-liquidation corporation tax returns for the year ended 1 July 2010 was recently submitted to HMRC

No tax returns have been prepared for the post liquidation periods from 2 July 2010 to 1 July 2011 and 2 July 2011 to date, for the reason that no activity was undertaken by the Company in these periods. The Company's tax advisors are in the process of agreeing with HMRC a date on which the winding-up is likely to be completed

5. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Joint Liquidators' Remuneration

5.1.1 Basis of Remuneration

The basis of the Liquidators' remuneration was fixed on 2 July 2010 by the Company in general meeting held on 2 July 2010 and the fees are paid by the parent company, Contego Packaging Holdings Limited

5.2 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 the Liquidators 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

5.3 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 the Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within eight 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

**M Y. HEALTHCARE PACKAGING LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

STATUTORY INFORMATION

Company Name	M. Y. Healthcare Packaging Limited
Previous Name(s)	MY Management Services Limited (up until 8.8.1995) Actualright Limited (up until 15.2 1993)
Proceedings	Members' Voluntary Liquidation
Date of Appointment	2 July 2010
Joint Liquidators	Christopher Richard Frederick Day and Nicholas Guy Edwards Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered Office	C/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	02784473
Incorporation Date	28 January 1993
Company Secretary	David Thomas Lovell
Appointment by	Written resolution of the members
Directors at date of appointment	Leon Taviansky and David Thomas Lovell

M Y Healthcare Packaging Limited (In Members' Voluntary Liquidation)				
Joint Liquidators' Receipts and Payments Account				
	Declaration of Solvency estimated to realise £	2 July 2010 to 1 July 2011 £	Interim Period 2 July 2011 to 31 August 2011 £	Cumulative to date £
Receipts				
Amount owed by Nampak Cartons & Healthcare Limited	2			
	<u>2</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
Payments				
Amounts owed to group undertakings				
Accrued expenses				
Interest including bank charges				
	<u>0</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
Distributions to Shareholders				
		<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
Balance in Hand		<u><u>NIL</u></u>	<u><u>NIL</u></u>	<u><u>NIL</u></u>

Notes to the Receipts and Payments Account

- 1 The receipts and payments account must be read in conjunction with the attached notes and report
- 2 The proceeds off £998 arising from the sale of TWG to Contego Packaging Holdings Limited were not paid over to the Company in cash, but instead an intercompany debt of £998 was created, due from Contego Packaging Holdings Limited. This debt, plus the £2 debt due from Nampak Cartons & Healthcare Limited, was distributed in specie to the shareholder on 15 July 2011 and 29 July 2011