

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

02849114

Name of Company

Hyflex Roofing Limited

~~Mr~~ We Conrad Alexander Pearson
The Lexicon
Mount Street
Manchester
M2 5NT

Tim Alan Askham
Mazars LLP
The Lexicon
Mount Street
Manchester
M2 5NT

ote The copy account must be
authenticated by the written signature(s)
f the Liquidator(s)

give notice that a general meeting of the company was duly held on/summoned for 20 May 2016 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that ~~the same was done accordingly~~ no quorum was present at the meeting

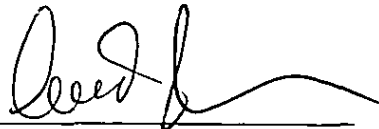
The meeting was held at the offices of Mazars LLP, The Lexicon, Mount Street, Manchester, M2 5NT

The report covers the period from 28/07/2015 (commencement of winding up) to 20/05/2016 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

A resolution was not passed preventing the Joint Liquidators from obtaining their release from office

Signed



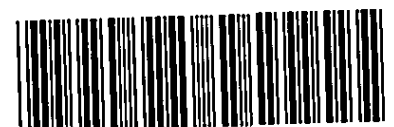
Date

20 May 2016

Mazars LLP
The Lexicon
Mount Street
Manchester
M2 5NT

Ref IKO008/CAP/TAA/HZB/JZB/AZH

SATURDAY



A57FGGX4
A04 21/05/2016 #126
COMPANIES HOUSE

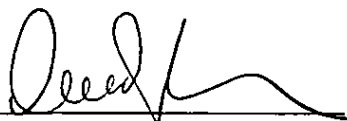
**Hyflex Roofing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 July 2015 To 20 May 2016**

S of A £	£	£
		<u>NIL</u>

REPRESENTED BY

NIL

Note



Conrad Alexander Pearson
Joint Liquidator

**APERTURE LIMITED, PERMANITE ASPHALT LIMITED, PERMANITE LIMITED,
POLYGUM LIMITED, RUBEROID LIMITED, HYLOAD LIMITED, THE SINGLE
PLY COMPANY LIMITED, HYFLEX ROOFING LIMITED & MAURICE HILL
LIMITED – ALL IN LIQUIDATION (“THE COMPANIES”)**

Final Progress Report to Members

This is the Joint Liquidator’s final progress report to all known members as laid down before the final meeting of members

1. Statutory information

- 1 1 I was appointed Joint Liquidator of the Companies together with Mr T A Askham at a meeting of members held on 28 July 2015 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 Insolvency Practitioners Association and Mr T A Askham is authorised in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 The Companies were all dormant at the date of Liquidation however they formerly traded from the following addresses as detailed below
- Amasco House, 101 Powke Lane, Cradley Heath, West Midlands, B64 5PX – Aperture Limited, Hyflex Roofing Limited and Maurice Hill Limited,
 - Appley Lane North, Appley Bridge, Wigan, Lancashire, WN6 9AB – Permanite Asphalt Limited, Permanite Limited, Polygum Limited, Ruberoid Limited, Hyload Limited, The Single Ply Company Limited
- 1 4 The registered office of the Companies is The Lexicon, Mount Street, Manchester, M2 5NT The registered numbers of the Companies are as follows
- Aperture Limited – 02186934
 - Permanite Asphalt Limited – 025353126
 - Permanite Limited – 02423586
 - Polygum Limited – 00452935
 - Ruberoid Limited – 02904444
 - Hyload Limited – 00814191
 - The Single Ply Company Limited – 01349826
 - Hyflex Roofing Limited – 02849114
 - Maurice Hill Limited – 1036456

2. Details of Asset Realisations

- 2 1 As per the Declarations of Solvency, there were no realisable assets in the Companies apart from an inter-company debtor of £114,000 in Maurice Hill Limited
- 2 2 Although this debtor has not been realised as yet, it will be distributed in specie prior to the final meetings
- 2 3 No assets have proved to be unrealisable

3. Receipts and payments Account

- 3 1 A summary of receipts and payments covering the period from the 28 July 2015 to 20 May 2016 is attached at Appendix A

4. Liabilities

4 1 Secured & Preferential Creditors

There are no secured or preferential creditors in this matter

4 2 Unsecured Creditors

There were no unsecured creditors detailed on the Declarations of Solvency. Following my enquiries into the Companies' position, no claims have arisen and there is no objection to the closure of the Liquidations from HM Revenue & Customs

4 3 Contributories

The distribution in specie of the inter-company debtor in respect of Maurice Hill Limited was made to the sole shareholder, Briggs Amasco Limited, on 7 April 2016 at a rate of 3 5p per £1 ordinary share

4 4 Unclaimed Dividends

There are no unclaimed dividends in this matter

5. Remuneration

- 5 1 The basis of the remuneration was fixed on a time costs basis (to include any pre-appointment advice) in accordance with the engagement to include all of the entities liquidated in this batch. The total cost of these liquidations has been agreed at £10,000 plus VAT and disbursements to include any pre-appointment advice

During the course of the Liquidation, time costs of £5,452.40 have been incurred, representing 39.4 hours at an average hourly charge-out rate of £138. In addition to this, time costs in relation to advice provided prior to my appointment total £5,114.60, representing 37.4 hours at an average hourly charge-out rate of £137. The majority of the time spent during the liquidation has been spent dealing with statutory matters and compliance and obtaining the various tax clearances. During the period of this report, I have

drawn total Liquidator's remuneration of £10,000 plus VAT to be billed prior to the final meetings

- 5 2 Remuneration has been paid directly by the parent company, IKO Plc
- 5 3 A summary of my time incurred for this batch since my appointment on 28 July 2015 together with time incurred prior to my appointment, in accordance with SIP9, is attached at Appendix B
- 5 4 The summary is allocated between grade of staff and type of work undertaken in accordance with best practice. Additional time costs will be incurred in holding the final meetings, closing the liquidations and filing for dissolution
- 5 5 Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken
- 5 6 Details of the charge out rates of the team members employed on the assignment during the period covered by this report are below

Grade of staff	Current charge out rate per hour, effective from 1 September 2014
Partner	317
Director	227
Manager	185
Assistant manager	148
Senior Administrator	127
Administrator	100
Junior Administrator	65
Cashier	130
Support Staff	40

6. Disbursements

- 6 1 Costs met by and reimbursed to the Liquidator in connection with the Liquidation will fall into two categories as follows
- Category 1 disbursements – these are costs where there is specific expenditure directly referable to both to the Liquidation and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the Joint Liquidator or his or her staff
 - Category 2 disbursements - these are costs that are directly referable to the Liquidation but not to a payment to an independent third party. They may include shared or allocated

costs that can be allocated to the Liquidation on a proper and reasonable basis, for example, business mileage. These are referred to as “allocated disbursements” in our reports and appendices.

- 6.2 Category 1 disbursements can be drawn without prior approval. Category 2 disbursements are to be drawn subject to approval in the same manner as the Liquidator’s remuneration.
- 6.3 During the period covered by this report, the following disbursements have been incurred:

Expense Incurred	For the period 28 July 2015 to 8 April 2016	Total
	£	£
<i>Category 1 Disbursements</i>		
Specific Bond	259.00	259.00
Statutory Advertising	761.40	761.40
Total	1,020.40	1,020.40

- 6.4 No category 2 disbursements have been incurred during the period of this report.
- 6.5 These disbursements are billed to IKO Plc in accordance with our engagement. The costs of advertising the final meetings of £253.80 plus VAT were incurred and billed prior to the final meetings.

7. Professional advisors

- 7.1 No professional advisors have been used on this assignment.

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



C A Pearson
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**Aperture Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Permanite Asphalt Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Permanite Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Polygum Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	NIL	NIL
REPRESENTED BY		NIL

Ruberoid Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	NIL	NIL
REPRESENTED BY		NIL

Hyload Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	<u><u>NIL</u></u>	<u><u>NIL</u></u>
REPRESENTED BY		<u><u>NIL</u></u>

The Single Ply Company Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
REPRESENTED BY	NIL	NIL
		NIL

Hyflex Roofing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency	From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	NIL	NIL
REPRESENTED BY		NIL

Maurice Hill Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency		From 28/07/2015 To 20/05/2016	From 28/07/2015 To 20/05/2016
	ASSET REALISATIONS		
114,000 00	Inter-Company Debtor	114,000 00	114,000 00
		114,000 00	114,000 00
	DISTRIBUTIONS		
	Ordinary Shareholders	114,000 00	114,000 00
		(114,000 00)	(114,000 00)
114,000.00		NIL	NIL
	REPRESENTED BY		NIL

IKO 2015 BATCH

Analysis of Liquidators' time costs for the period 28/07/2015 to 07/04/2016

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
Admin & Planning	0 50	1 00		3 10		4 60	£ 618 00	£ 134 35
Taxation		0 60		5 60		6 20	822 60	132 68
Realisation of Assets	0 30	0 30		3 90		4 50	658 50	146 33
Employees		0 20		3 20		3 40	420 80	123 76
Creditors				3 50		3 50	382 50	109 29
Reporting	0 10			3 90		4 00	527 00	131 75
Distributions				0 30		0 30	38 10	127 00
Cashiering		0 30		0 10		0 40	80 80	202 00
Statutory & Compliance		3 60		8 90		12 50	1,904 10	152 33
Total Hours	0.90	6.00		32 50		39.40		
Total Time Costs (£)	285.30	1,362.00		3,805.10			5,452.40	
Av Hourly Rate	317 00	227.00	0 00	117.08	0.00			138.39

Analysis of pre-appointment time costs for the period 27/03/2014 to 27/07/2015

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
Admin & Planning	0 80	11 80		13 60		26 20	£ 4,380 40	£ 167 19
Statutory & Compliance				11 20		11 20	734 20	65 55
Total Hours	0.80	11.80		24.80		37 40		
Total Time Costs (£)	253 60	2,678 60		2,182.40			5,114 60	
Av Hourly Rate	317.00	227.00	0.00	88.00	0.00			136.75