

Return of Final Meeting in a
Members' Voluntary Winding up**S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03041643

Name of Company

(a) Insert full name
of company

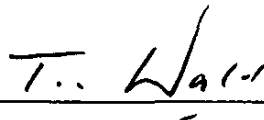
(a) Thames Valley Power Limited

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

- (c) Delete as applicable Give notice that a general meeting of the company was duly summoned for 18 June 2012 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 no quorum was present at the meeting
- (d) Insert date
- (e) The copy account must be authenticated by the written signature(s) of the liquidator(s) The meeting was held at 7 More London Riverside, London, SE1 2RT
- (f) insert venue of meeting The report covers the period from 1 August 2011 to 18 June 2012

The outcome of the meeting was as follows
No quorum was present

Signed



Date

19 June 2012

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

FRIDAY



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A16

22/06/2012

#258

COMPANIES HOUSE

THAMES VALLEY POWER LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 18 JUNE 2012

INTRODUCTION

The Company was placed into members' voluntary liquidation on 1 August 2011 and Tim Walsh and Laura Waters were appointed joint liquidators ("the Liquidators")

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 1 August 2011 to 18 June 2012 and also serves as a progress report from 1 August 2011 to 18 June 2012 to the extent required by Section 92A Insolvency Act 1986

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 liquidation as appendix B

REPORT ON THE LIQUIDATION

Realisation of assets:

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

	£
Balance at bank	4,973,975
Bills receivable	264
Total	<u>4,974,239</u>

The Declaration of Solvency was signed on 11 July 2011, and a pre-liquidation dividend was paid to the shareholders leaving a sole asset comprising an inter group debtor of £25,000 due from the shareholders at the date of liquidation.

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

Realisations from the Company's assets are as detailed above and totalled £25,000

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

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, signed and witnessed on 11 July 2011, and the Company's records disclosed the following liabilities

	£
Bills payable	<u>974</u>
Total	<u>974</u>

After the swearing of the Declaration of Solvency and before the Company was placed into liquidation, the liability was settled

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Following their appointment, the Liquidators wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to submit their claims.

On 21 September 2011, a claim was received by the Company from Race Engineering Limited for £101 50 plus VAT. This claim was agreed and dealt with by management.

There are no residual claims to be agreed or settled.

HMRC:

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

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them.

Distributions to members:

At the time of the Liquidators’ appointment, the issued share capital of the Company comprised

- 1 ordinary £1 share held by EDF Energy (Energy Branch) Plc, and
- 1 ordinary £1 share held by ATCO Power Generation Ltd

During the liquidations, the following distributions were made to shareholders

- On 13 June 2012, a distribution in specie of £3,065 01 (representing £3,065 01 per share) was paid to the board of ATCO Power Generation Ltd
- On 13 June 2012, a distribution in specie of £3,065 01 (representing £3,065 01 per share) was paid to the board of EDF Energy (Energy Branch) Plc.

The distribution in specie comprised an inter-company debt due from the shareholders. 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 have been met by EDF Energy (Energy Branch) Plc on behalf of the Company.

Remuneration charged / expenses incurred:

From the date of the Liquidators’ appointment on 1 August 2011 to 14 June 2012, being the latest practicable date, the Liquidators have incurred time costs of £15,856 90. This represents 55 45 hours at an average hourly rate of £285 97.

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Against this, we agreed our fees with the shareholders and invoiced £6,459.36 on 9 January 2012, which has been submitted and paid, other invoices have been paid for earlier periods

The Liquidators have incurred expenses of £854.48 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	555.00
Statutory advertising	294.48
Company searches	5.00
Total	<u>854.48</u>

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.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Thames Valley Power Limited
Former names:	N/A
Trading name(s)	N/A
Company number:	03041643
Registered office:	40 Grosvenor Place, Victoria, London, SW1X 7EN
<i>Liquidator details:</i>	
Liquidators' names:	Tim Walsh and Laura Waters ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London, SE1 2RT
Date of appointment:	1 August 2011
Nature of appointment:	Members' Voluntary Liquidation

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Appendix B

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 1 AUGUST 2011 TO 18 JUNE 2012**

	£
RECEIPTS	
Inter-group balances	25,000 00
	<u>25,000.00</u>
	£
PAYMENTS	
Distribution to members	6,231 52
Liquidators’ remuneration and expenses (paid on behalf of the Company by the shareholders, reducing the inter-company debt)	18,768 48
	<u>25,000.00</u>

