

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

03273329

Name of Company

Lumitron Lighting Limited

I / We

Lane Bednash, 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was ~~duly held on~~/summoned for 25 September 2014 pursuant to section 106 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.

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 25 September 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up 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 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE

The winding up covers the period from 1 May 2012 (opening of winding up) to the final meeting (close of winding up)

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

- 1 That the Liquidators final report and account be accepted
- 2 That the Liquidator be released from office

Signed

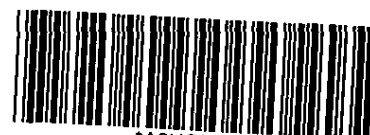


Date 01 October 2014

Valentine & Co
3rd Floor
Shakespeare House
7 Shakespeare Road
London
N3 1XE

Ref L355/LB/MCC

THURSDAY



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02/10/2014

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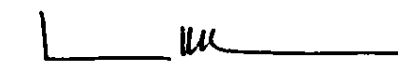
COMPANIES HOUSE

Lumitron Lighting Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 1 May 2012 To 25 September 2014

S of A £		£	£
(692 00)	SECURED CREDITORS		
	Barclays Bank plc	NIL	NIL
NIL	ASSET REALISATIONS		
	Book Debts	NIL	
	Cash at Bank	2,475 55	
	Bank Interest Gross	11 80	2,487 35
	COST OF REALISATIONS		
	Office Holders Fees	2,255 35	
	Office Holders Expenses	30 00	
	Statutory Advertising	202 00	(2,487 35)
Uncertain	PREFERENTIAL CREDITORS		
	Employee Arrears/Holiday Pay	NIL	NIL
(27,740 00)	UNSECURED CREDITORS		
Uncertain	Trade & Expense Creditors	NIL	
(8,500 00)	Employees Notice/Redundancy Pay	NIL	
(52,000 00)	Director's Loan Account	NIL	
(52,000 00)	Lumitron Lighting Services Limited	NIL	
(52,000 00)	HM Revenue & Customs - Corp Tax	NIL	NIL
(12,500 00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(153,432.00)			0 00

REPRESENTED BY

NIL



Lane Bednash
Liquidator

Liquidator's Final Report

Lumitron Lighting Limited
- In Liquidation

25 September 2014

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- B** Time Analysis for Period from 1 May 2014 to 25 September 2014 and Cumulative Time Analysis from 1 May 2012 to 25 September 2014
- C** Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1 1 I, Lane Bednash, of Valentine & Co, 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE, was appointed as Liquidator of Lumitron Lighting Limited (the Company) on 1 May 2012. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was Unit 31, The Metro Centre, Tolpits Lane, Watford, WD18 9UD.
- 1 3 The registered office of the Company was changed to c/o Valentine & Co, 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE and its registered number is 03273329.
- 1 4 The liquidation commenced on 1 May 2012 with assets with assets with an uncertain realisable value and anticipated liabilities of £140,932.28.

2 Progress of the Liquidation

Cash at Bank

- 2 1 £2,353.50 was received from Barclays Bank plc and represents the closing balance of the Company's current account.
- 2 2 £122.05 received represents the closing balance of the Company's current account held with Lloyds TSB Bank plc.
- 2 3 All funds received within the liquidation are placed in a specifically designated interest bearing account and the gross interest received to date totals £11.80.

2 3 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 25 September 2014 with a comparison to the Statement of Affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator

2 4 Further information on the Liquidator's remuneration can be found in section 6 below

3 Investigations

3 1 In accordance with Statement of Insolvency Practice 2 (**SIP2**), a review of the Company's books and records was conducted in order to identify any unusual or exceptional transactions

3 2 During the investigation, particular attention was paid to identifying any possible antecedent transactions such as preference payments, transactions at an undervalue and transactions defrauding creditors. Additionally, it was considered whether there was evidence of wrongful trading and/or misfeasance, for which an action could be brought against the director(s)

3 3 In accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice 4 (**SIP4**), I have submitted a report on the conduct of the Directors of the Company to the Department of Business Innovation & Skills. As this is a confidential report, I am not able to disclose the content

3 4 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report

4 Outcome for Creditors

Secured Creditors

4 1 There were no secured creditors

Preferential Creditors

4 2 In accordance with Section 386 of The Insolvency Act 1986 and Schedule 6 Category 5 of the Act debts in respect of employees' remuneration and holiday pay, subject to limitations

of statute, rank as preferential creditors and in priority to the claims from other unsecured creditors

4 3 The employees made claims under the provisions of the Employment Rights Act 1986 which have been met substantially by the Redundancy Payments Service, who now have a subrogated claim, in place of the employees for an element of the total claim

4 4 I received a preferential claim from the Redundancy Payments Service in the sum of £2,580 81 The employees may have had excess preferential claims however, these were not calculated as there was no prospect of a dividend to preferential creditors

Unsecured Creditors

4 5 I received claims totalling £102,422 81 from seven creditors

4 6 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors

5 Liquidator's Remuneration

5 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation

5 2 My time costs for the period from 1 May 2014 are £1,829 50 This represents 9 80 hours at an average rate of £186 68 per hour Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation I confirm that the amount of £2,255 35 plus disbursements of £232 00 have been drawn in total and that no further fees will be taken

5 3 Also attached as Appendix B is a cumulative Time Analysis for the period from 1 May 2012 to 25 September 2014 which provides details of my total time costs since the date of my appointment My time costs for the period from 1 May 2012 to 25 September 2014 are £11,249 00 This represents 45 40 hours at an average rate of £247 78 per hour

5 4 I can advise that since my last progress report on the liquidation, I have drawn £2,255 35 plus disbursements of £232 00 for the period to the date of this report

5 5 The time spent on this case since my appointment relates to the following matters

- Attending to correspondence and telephone calls with creditors
- Recording and acknowledging creditors claims

- Investigations into the affairs of the Company
- Preparation and submission of statutory report to the Secretary of State
- Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
- Cashiering and updating insolvency computer system
- Quarterly review and statutory compliance which includes submissions to Companies House

5 6 The time spent on this case during the period of this Final Progress Report relates to the following matters

- Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
- Cashiering and updating insolvency computer system
- Reviews of case
- Statutory compliance which includes submissions to Companies House

5 7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.valentine-co.com > Technical Resources > Creditors' Guides to Fees

5 8 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

5 9 Since 1 May 2014, no Category 2 disbursements have been reimbursed

6 Liquidator's Expenses

6 1 The following expenses have been incurred since my appointment as Liquidator

Supplier /Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
<i>AUA Insolvency Risk Services</i>	<i>Specific Bonding Insurance</i>	30 00	30 00	0 00
<i>Courts Advertising</i>	<i>Statutory Advertising</i>	202 00	202 00	0 00

7 Conclusion

- 7.1 This report together with final meetings of members and creditors concludes my administration. Details of the final meetings and resolutions considered have been circulated with this report.



Lane Bednash

Liquidator

Appendix A

Receipts and Payments Account for Period from 1 May 2014 to 25 September 2014

and Cumulative Receipts and Payments Account from 1 May 2012 to 25 September 2014

Lumitron Lighting Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 01/05/2014 To 25/09/2014	From 01/05/2012 To 25/09/2014
SECURED CREDITORS			
(692 00)	Barclays Bank plc	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
ASSET REALISATIONS			
NIL	Book Debts	NIL	NIL
	Cash at Bank	NIL	2,475 55
	Bank Interest Gross	<u>0 88</u>	<u>11 80</u>
		0 88	2,487 35
COST OF REALISATIONS			
	Office Holders Fees	2,255 35	2,255 35
	Office Holders Expenses	30 00	30 00
	Statutory Advertising	<u>202 00</u>	<u>202 00</u>
		(2,487 35)	(2,487 35)
PREFERENTIAL CREDITORS			
Uncertain	Employee Arrears/Holiday Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
(27,740 00)	Trade & Expense Creditors	NIL	NIL
Uncertain	Employees Notice/Redundancy Pay	NIL	NIL
(8,500 00)	Director's Loan Account	NIL	NIL
(52,000 00)	Lumitron Lighting Services Limited	NIL	NIL
(52,000 00)	HM Revenue & Customs - Corp Tax	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
DISTRIBUTIONS			
(12,500 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(153,432.00)</u>		<u>(2,486.47)</u>	<u>0.00</u>
REPRESENTED BY			
			<u>NIL</u>



Lane Bednash
Liquidator

Appendix B

Time Analysis for Period from 1 May 2014 to 25 September 2014

and Cumulative Time Analysis from 1 May 2012 to 25 September 2014

Administration & Planning	Includes case planning, statutory returns, maintenance of bank accounts and estate records, matters relating to tax, general correspondence, legal advice, meetings, employee matters, Court application for extension, legal advice regarding Agency issues
Investigations	Includes Statutory duty of investigation into Company's affairs under Statement of Insolvency Practice (SIP2)
Realisation of Assets	Includes dealing with the sale of the business and the assets of the Company, dealing with Solicitors, collecting book debts
Creditors	Includes correspondence with preferential and unsecured creditors, pensions and employees
Trading	Includes time on site, dealing with matters arising relating to ordering and the supply of goods, completion of WIP, supervision of staff

Time Entry - SIP9 Time & Cost Summary

L355 - Lumitron Lighting Limited
Project Code POST
From 01/05/2014 To 25/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	5.20	0.00	4.10	9.30	1,687.00	181.40
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.50	0.00	0.00	0.50	142.50	285.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	5.70	0.00	4.10	9.80	1,829.50	186.68
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

L355 - Lumitron Lighting Limited
Project Code POST
From 01/05/2012 To 25/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	8 50	16 80	2 80	9 00	37 10	8,985 50	242 20
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	1 50	0 70	0 00	2 20	567 50	257 95
Investigations	0 00	5 60	0 00	0 00	5 60	1,586 00	285 00
Realisation of Assets	0 00	0 00	0 50	0 00	0 50	100 00	200 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	8 50	23 90	4 00	9 00	45 40	11,249 00	247 78
Total Fees Claimed						0 00	
Total Disbursements Claimed						0 00	

Appendix C

Additional Information In Relation To Liquidator's Fees Pursuant To Statement Of Insolvency Practice 9 (SIP 9)

Policy

Detailed below is Valentine & Co policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

Staff Allocation and the use of Sub-contractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Senior and Administrator. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

Professional Advisors

We have not utilised the services of any professional advisors in this case.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement generally comprise of external supplies or incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Disbursement rates are charged as follows - Post liquidation creditors circulars including director's reports, creditor questionnaire and claims forms £2 25 each, Annual meeting circulars £1 75 each, final meeting circulars £1 75 each Room hire, where applicable £10 00 per hour Insurance and bonding is recharged to the Company/insolvent estate at 100% of sum billed to the office holder from the provider of the surety or broker, Travel charges, where any staff of office holder of Valentine & Co utilises their own vehicle are charged at 40 pence per mile Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party Valentine & Co reserve the right to alter their charge rates without notice from time to time

We would confirm that no Category 2 disbursements have been charged on this case

Charge-out Rates

Details of the firm's current charge out rates are as follows (effective from 18 April 2011)		(Per hour) £
Managing Director		425
Other Director / Consultants		325-375
Manager		285
Senior Administrator		200
Administrator		100-150
Junior/Support		50-100

Please note that this firm records its time in minimum units of 6 minutes