

Section 94

**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

04223971

Name of Company

Dexter Magnetic Technologies Europe Ltd

I / ~~We~~

Martin Dominic Pickard, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF

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

give notice that a general meeting of the company was ~~duly held on~~/summoned for 30 January 2015 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 Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF

The winding up covers the period from 25 November 2013 (opening of winding up) to the final meeting (close of winding up)

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

The Liquidator obtained his release from office

Signed

Date

30 January 2015

Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Ref: D74451/MDP/LMN/SAC/AZH/JZB

WEDNESDAY



A40IOMZ9

A05

04/02/2015

#291

COMPANIES HOUSE

DEXTER MAGNETIC TECHNOLOGIES EUROPE LTD - IN LIQUIDATION

Final Progress Report to Members

This is the liquidator's Final Progress Report to all known members

1. Statutory Information

- 1 1 I was appointed Liquidator of the company at a Meeting of Members held on 25 November 2013. My address is Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
- 1 2 I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 The company formerly traded from Unit 12 Tavistock Industrial Estate, Ruscombe Park, Twyford, Berkshire, RG10 9NJ
- 1 4 The registered office of the company is The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF and its registered number is 04223971

2. Details of Asset Realisations

- 2 1 At the time of my appointment book debts of £6,970 were due to the company. No response was received to my request for payment and Shakespeares Solicitors were engaged to collect the debt. Final debtor collections totalled £4,972 and with the approval of the shareholder, the remaining debt was written off
- 2 2 I have received a pre-appointment VAT refund of £37,871. To be prudent, the company's former accountant had provided for an element of the VAT refund in the company's accounts. The refund was subsequently paid in full by HMRC and realisations are therefore in excess of the £15,245 disclosed in the directors Declaration of Solvency
- 2 3 Funds of £19,943 were collected following closure of the company's former bank account
- 2 4 An intercompany debtor of £233,346 was dealt with by way of a distribution in specie to the shareholders
- 2 5 I have received bank interest of £18.60 on funds held in the liquidation account

3. Receipts and Payments Account

- 3 1 My Receipts and Payments Account covering the period from the 25 November 2014 to 30 January 2015 is attached at Appendix I, the contents of which I trust are self explanatory

4. Liabilities

4 1 Secured Creditors and Preferential Creditors

- 4 1 1 There are no secured or preferential creditors in this matter

4.2 Unsecured Creditors

- 4.2.1 A former employee, Mr Mouley, was listed as a contingent creditor in the directors' Declaration of Solvency. A formal notice to submit a claim in the liquidation was served on Mr Mouley but no response was received. The company's insurers have confirmed that Mr Mouley is pursuing a personal injury claim against them and if successful, the claim will be settled directly by them in full.

4.3 Contributories

- 4.3.1 I have paid two distributions to shareholders totalling £291,026 representing a payment of £2,910 per £1 ordinary share.

4.4 Unclaimed Dividends

- 4.4.1 There were no dividend payments in this matter and therefore, no unclaimed dividends have been paid into the Insolvency Services Account.

5. Remuneration

- 5.1 At the Meeting of Members held on 25 November 2013 a resolution was passed approving the Liquidator's remuneration as a fixed fee of £4,000 plus disbursements plus VAT. As you will note from the Receipts and Payments Account this fee has been paid in full.

- 5.2 The liquidator's expenses total £160 and comprise my specific penalty bond.

6. Professional Advisors

- 6.1 The professional advisors used on this assignment are as follows:

Name	Nature of Work	Basis of fee Arrangement
Mazars LLP	Pre Appointment Tax Advice	Time Costs
Shakespeares Solicitors LLP	Debt Collection	Fixed Fee

- 6.2 Mazars LLP are the company's tax advisors and have been paid a fee of £650 plus VAT. This fee was approved by the members.

- 6.3 Shakespeares Solicitors LLP assisted with the collection of the outstanding book debts and were paid a fixed fee of £140 plus VAT.

- 6.4 The liquidator's choice was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

- 6.5 The liquidator has reviewed the fees incurred to date and is satisfied that they are reasonable in the circumstances of the case.



This report brings my administration of this case to a close and I would take this opportunity to thank you for your kind instructions in this matter

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

A handwritten signature in black ink, appearing to be 'M D Pickard', with a long horizontal flourish extending to the right.

M D Pickard

19 December 2014

Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Dexter Magnetic Technologies Europe Ltd
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 25/11/2014 To 30/01/2015 £	From 25/11/2013 To 30/01/2015 £
RECEIPTS			
Book Debts	6,970 00	0 00	4,971 84
VAT Refund Pre Appointment	15,245 00	0 00	37,871 00
Cash at Bank	22,763 00	0 00	19,943 90
Inter Company Debtor	233,346 00	0 00	233,346 00
Bank Interest Gross		0 00	18 60
		<u>0 00</u>	<u>296,151 34</u>
PAYMENTS			
Liquidator's Fees		0 00	4,000 00
Legal Fees		0 00	140 00
VAT Irrecoverable		15 00	15 00
Tax Fee		0 00	650 00
Statutory Advertising		75 00	301 11
Bank Charges		0 00	15 00
Trade & Expense Creditors		3 80	3 80
Contingent Claim Former Employee	(1 00)	0 00	0 00
Ordinary Shareholders £2,910 per £1 share	(100 00)	0 00	291,026 43
		<u>93 80</u>	<u>296,151 34</u>
Net Receipts/(Payments)		<u>(93 80)</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
Floating Charge Current - NIB		(93 80)	0 00
		<u>(93 80)</u>	<u>0 00</u>