

Section 94 The Insolvency Act 1986

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

S.94

To the Registrar of Companies

For official use

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Company Number

04482034

Name of Company

(a) Insert full name
of companyInsert full name of
company

(a) Ineos Noteco Limited

(b) Insert full
name(s) and
address(es)

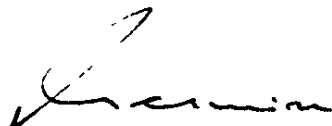
We (b) T G Walsh & R V Y Setchim

Of PricewaterhouseCoopers LLP
7 More London, Riverside
London SE1 2RT

Give notice

(c) Delete as applicable that a general meeting of the company was duly held on 16 May 2011 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account
(d) Insert date (of which a copy is attached) laid before it showing how the winding up of the
(e) The copy company has been conducted and the property of the company has been
account must be disposed of and no quorum was present at the meeting,
authenticated by
the written
signature(s) of the
liquidator(s)

Signed



Date 23 May 2011

Presenter's name,
address and
reference
(if any)

Christine Yardley
PricewaterhouseCoopers LLP
7 More London, Riverside
London
SE1 2RT

For Official Use

Liquidation section

Post room

TUESDAY



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24/05/2011

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COMPANIES HOUSE

INEOS NOTECO 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 TO BE HELD ON 16 MAY 2011 (see Note 1 below)

<i>Company details:</i>	
Former names	Ineos Delta 4 Limited
Company number	04482034
Registered office	Hawkslease Chapel Lane Lyndhurst Hampshire SO43 7FG
<i>Liquidator details:</i>	
Liquidators' names.	Tim Walsh and Richard Setchim (“The Liquidators”)
Liquidators' address	PricewaterhouseCoopers Benson Street 33 Wellington Street, Leeds LS1 4JP
Date of appointment	16 April 2010
Nature of appointment.	Members Voluntary Liquidation
<i>The liquidation:</i>	
Report on conduct	A report on the conduct of the liquidation is provided at Appendix 1
Liquidators' remuneration and expenses	Information about the Liquidators' remuneration and expenses is provided at Appendix 2
Receipts & payments	A summary of the Liquidators' receipts and payments in the liquidation is attached at Appendix 3

Notes

- 1 This report also serves as a final progress report in respect of the period from 16 April 2010 to 16 May 2011 to the extent required by Section 92A of the Insolvency Act 1986
- 2 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 for further detail.

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APPENDIX 1
REPORT ON CONDUCT OF THE LIQUIDATION

Realisation of assets:

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

	£
Intercompany debtor	1
Total	<u>1</u>

Following the liquidators' appointment, the Company's intercompany debt was taken under control pending distribution

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 and the Company's records disclosed that the Company had no liabilities

Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims

There are no residual claims to be agreed or settled

HMRC:

Subsequent to their appointment, the Liquidators sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

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 shareholders:

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

- 1 Ordinary £1 share

The following distribution has been made to shareholders

1. On 13 April 2011, a distribution in specie of £1 (representing 100 pence per share) was paid to the Ordinary shareholder

The distribution in specie paid on 13 April 2011 comprises an inter-company debt of £1 due from Hawkslease Finance Company Limited, together with any other assets held by the company.

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**APPENDIX 2
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 and 7 connected companies have been met by Ineos Capital Limited

Remuneration charged / expenses incurred

The amounts shown below relate to the Company and the 7 connected companies referred to above

Up to 15 April 2011, the Joint Liquidators have incurred time costs of £44,270. This represents 190 hours at an average hourly rate of £233.15. Against this, £42,190 has been invoiced. As agreed, no further invoices will be raised.

We have incurred disbursements of £1,673.74 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	420.00
Land Registry Search	192.00
Courier Costs	17.50
Statutory advertising	883.47
Travel	28.77
Company searches	132.00
Total	<u>1,673.74</u>

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**APPENDIX 3
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION**

	Total from 16 April 2010 to 16 May 2011 £
Receipts:	
	1
	<u>1</u>
Payments:	
Distribution to shareholders (for details see Appendix 1)	1
	<u>1</u>
Net Receipts / (Payments)	<u>Nil</u>