

## Section 94

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

To the Registrar of Companies

**S.94**

Company Number

04496870

Name of Company

Tanktech Services (2011) Limited

I/We Paul William Ellison  
First Floor  
Davidson House  
Reading  
Berks RG1 3EUGareth Wyn Roberts  
First Floor  
Davidson House  
Reading  
Berks RG1 3EU

e 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~~ 29 August 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 that the same was done accordingly / ~~no quorum was present at the meeting.~~

The meeting was held at First Floor, Davidson House, Reading, Berkshire, RG1 3EU

The report covers the period from 21/12/2011 (commencement of winding up) to 29/08/2012 (close of winding up)

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

THE CHAIRMAN PRESENTED THE ATTACHED R&P & THERE BEING  
 NO FURTHER BUSINESS THE MEETING WAS CLOSED.

Signed



Date

29 August 2012

RSM Tenon Recovery  
First Floor  
Davidson House  
Reading  
Berks RG1 3EU

Ref 5012075/PWE/GWR/LL

FRIDAY



\*A1HF6IVT\*

A19 14/09/2012 #84

COMPANIES HOUSE

\*A1GZS2NB\*

A35 07/09/2012 #141

COMPANIES HOUSE

**Tanktech Services (2011) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 21 December 2011 To 29 August 2012**

S of A £		£	£
12,006 00	ASSET REALISATIONS Inter Company Loan	<u>NIL</u>	NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u>	NIL
<u>11,906 00</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL



Paul William Ellison  
Joint Liquidator

# **Tanktech Services (2011) Limited ("the Company") – In Liquidation**

## **JOINT LIQUIDATORS' FINAL REPORT AS AT 23 JULY 2012**

Paul William Ellison and Gareth Wyn Roberts are the Joint Liquidators of the Company and this is their final report to the members of the Company, showing how the liquidation has been conducted. The report covers the whole period of the liquidation from commencement to the date of the final meeting. In the absence of circumstances necessitating amendment, this report will be considered final and presented to the meetings of members.

### **1. Statutory Information**

Statutory information relating to the Company is attached at **Appendix I**.

### **2. Joint Liquidators' receipts and payment account**

A summary of the Joint Liquidators' receipts and payments account relating to the Company from commencement of the liquidation is attached at **Appendix II**.

### **3 Action taken by the Joint Liquidators' since appointment**

The Company was wound up on 21 December 2011 and Paul William Ellison and Gareth Wyn Roberts were appointed Joint Liquidators at a meeting of members held on 21 December 2011.

#### *Administration and planning*

Following my appointment as Liquidator, I filed the documentation at Companies House confirming my appointment as Liquidator, and also advertised my appointment and requested creditors to submit any claims they may have within three months.

In addition, I set up case files and completed regular case reviews to update strategy and ensure the liquidation was progressing.

#### *Creditor claims*

I corresponded with HM Revenue & Customs to ensure all tax returns were complete and no monies were due in respect of VAT, PAYE and Corporation tax and can confirm the final clearance was obtained on 5 July 2012.

### **4. Joint Liquidators' remuneration, disbursements and expenses**

#### *Basis of remuneration and disbursements*

At the company meeting held on 21 December 2011 it was resolved that the cost of planning the winding up, including convening the general meeting and assisting the directors with the preparation of the Declaration of Solvency, would be a set fee of £1,000 plus VAT and disbursements.

A further resolution was passed at the company meeting that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with this matter capped at £1,000 plus VAT, and that their Category 2 disbursements would be drawn in accordance with the tariff outlined in **Appendix III**.

#### *Remuneration and disbursements charged and drawn in the period*

The Joint Liquidators' time costs were charged (exc VAT) as follows

	Incurring	Paid
From appointment on 21 December 2011	£3,472	£1,000

These costs have been paid by the parent company and my residual time costs of £2,472 have been written off.

In accordance with Statement of Insolvency Practice 9 I have attached at **Appendix III** a breakdown of these time costs.

### *Disbursements charged and drawn in the period*

The Joint Liquidators' disbursements incurred and reimbursed are summarised below. Details are in the attached **Appendix III**.

	Incurred	Paid
Category 1 disbursements since appointment on 21 December 2011	£447	£447
Category 2 disbursements since appointment on 21 December 2011	£nil	£nil
<b>Total</b>	<b>£447</b>	<b>£447</b>

These costs have been paid by the parent company

### *Pre appointment costs*

At the initial meeting of the Company held on 21 December 2011 it was also resolved that the fees of RSM Tenon Recovery for assisting the directors in convening the statutory meeting to place the Company into liquidation, and for assistance in preparing the Declaration of Solvency, would be a set fee of £1,000 to be paid by the parent company

### *Statement of Members' Rights*

If you would like more information about any aspect of my remuneration, disbursements or expenses as Liquidator you are entitled to request this information, and if you are not satisfied by my explanations you are, in certain circumstances, entitled to challenge them

A full statement of your rights is attached to this Report as **Appendix IV**

## **5. Distributions made.**

### *Members (in specie)*

In accordance with members' requirements on 23 July 2012 I have distributed the intercompany loan of £12,006 in kind between the members in proportion to their shareholdings in the company. As a result, this distribution has not passed through my receipts and payments account

I am required by Rule 4.49 G of the Rules to report to you the estimated market value of any assets distributed in specie, and the basis of valuation that I have adopted in reaching my estimate

I estimate the market value of the intercompany loan which was distributed to be £12,006, which is based upon this being the sum originally paid into the Company. This information is given solely for the purposes of meeting the requirements of the Insolvency Rules

Please note that the basis of valuation that I have adopted for valuing these assets for the purpose of the Rules should not be used for the purpose of determining any liability of any individual member to taxation on the amounts distributed in the liquidation

Taxation law provides specific guidance on the approach to be adopted for the valuation of assets for taxation purposes, and in this regard members should consult a specialist tax practitioner for further advice

## **6 Conclusion of the liquidation**

The final general meeting of members will be held on 29 August 2012 at RSM Tenon, Davidson House, Reading, Berkshire, RG1 3EU at 11.00am. This report will be presented at those meetings. The Joint Liquidators will seek approval of their release as liquidators from the members



**Paul William Ellison**  
Joint Liquidator

*Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales*

## **Appendix I – Statutory Information**

**Statutory Information****Appendix I****Company Information**

Company Name	Tanktech Services (2011) Limited
Previous Name	Tanktech Services Limited
Company Number	04496870
Date of Incorporation	27 July 2002
Trading Address	Unit 11 Canal Bridge Industrial, Estate Meadow Lane, Ellesmere Port, Cheshire, CH65 4EH
Current Registered Office	First Floor, Davidson House, Reading, Berkshire, RG1 3EU
Former Registered Office	Unit 11 Canal Bridge Industrial Estate, Meadow Lane, Ellesmere Port, Cheshire, CH65 4EH
Principal Trading Activity	Non-Trading Company


**Appointment details**

Joint Liquidators' name and address	Paul William Ellison of RSM Tenon Recovery, First Floor, Davidson House, Reading, Berks RG1 3EU and Gareth Wyn Roberts of RSM Tenon Recovery First Floor, Davidson House, Reading, Berks RG1 3EU
Commencement of liquidation	21 December 2011
Date of appointment	21 December 2011
Appointment made by	Members
The Joint Liquidators act jointly and severally	

## **Appendix II Receipts and Payments Account**

**Tanktech Services (2011) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency		From 21/12/2011 To 29/08/2011	From 21/12/2011 To 29/08/2011
12,006 00	ASSET REALISATIONS Inter Company Loan	NIL NIL	NIL NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
<b>11,906.00</b>		<b>NIL</b>	<b>NIL</b>
REPRESENTED BY			NIL

  
\_\_\_\_\_  
Paul William Ellison  
Joint Liquidator



## **Appendix III - Information relating to Joint Liquidators' Fees and Expenses**

## Tanktech Services (2011) Limited

## Information relating to the Joint Liquidators' Fees and Expenses

## 1. Explanation of Joint Liquidators' charging and disbursement recovery policies

## 1.1. Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rates since 21 December 2011 £
Director and licensed Insolvency Practitioner	380-395
Manager	260-265
Administrator	210
Cashier	210

## 1.2 Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by RSM Tenon Recovery are as follows

	£
Room Hire	50
Envelope	50p
Paper (photocopies per sheet)	5p
Internal Storage (per box)	50
Business mileage (per mile)	45p

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

## 2. Description of work carried out

The Joint Liquidators' fees are on a capped fee basis. The following is a summary of the activities undertaken

### 2.1. Administration and planning

This includes the following activities which have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Notification of the appointment to creditors, members, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > 6 monthly progress review of the case

Staff of different levels were involved in the above activities depending upon the experience required

### 2.2. Realisation of assets

As previously advised the only asset in the liquidation was the intercompany loan, which has been distributed in specie to the parent company

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake

### 2.3. Creditors, Members and distributions

The time spent includes the following matters

- > Recording and maintaining the list of members,
- > Reporting to members,
- > Meetings of members,
- > Dealing with HM Revenue and Customs and member queries,
- > Reviewing and distributing member claims in specie,

Staff of different levels were involved in the above activities depending upon the experience required

## 3. Time and charge out summary

For the period from appointment on 21 December 2011 to 13 July 2012, a total of 13.1 hours have been spent at an average charge out rate of £265 bringing the total cost to date to £3,472

The following table shows all fees charged from appointment to date

Classification of work function	Insolvency Practitioner/ Director/ Associate Director	Manager	Hours Other senior professionals	Assistants and support staff	Total	Time cost £	Average Hourly rate £
Administration and Planning	0.0	7.2	0.0	0.0	7.2	1,908.00	265.00
Realisation of assets	0.0	0.5	0.0	0.0	0.5	132.50	265.00
Creditors	0.0	5.4	0.0	0.0	5.4	1,431.00	265.00
Total hours	0.0	13.1	0.0	0.0	13.1		
Total fees claimed £	0.00	3,471.50	0.00	0.00		3,471.50	

#### 4. Disbursements

Disbursements incurred and reimbursed from commencement of the liquidation are detailed below

<b>Disbursements</b>	<b>Incurred £</b>	<b>Paid £</b>
<i>Category 1</i>		
Statutory advertising	432	432
Bond premium	15	15
<b>Total</b>	<b>447</b>	<b>447</b>

The above costs exclude VAT and have been paid by the parent company

No category 2 disbursements have been charged to this matter

## **Appendix IV Statement of Members' rights**

## **Appendix IV**

### **MEMBERS' VOLUNTARY LIQUIDATION**

#### **FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS**

**(where company goes into liquidation on a winding up resolution passed on or after 6 April 2010)**

#### **Progress reports and requests for further information**

The liquidator is required to send annual and final progress reports to members. The reports must include

- > details of the basis fixed for the remuneration of the liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- > if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- > if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- > a statement of the expenses incurred by the liquidator during the period of the report, irrespective of whether payment was actually made during that period,
- > a statement of the members' rights to request further information, and their right to challenge the liquidator's remuneration and expenses, as explained below

#### **Members' rights to request further information**

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a member may request the liquidator to provide further information about the remuneration and expenses set out in the report

A request must be in writing, and may be made by member(s) with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or by any member with the permission of the court

The liquidator must provide the requested information within 14 days, unless he considers that

- > the time and cost involved in preparing the information would be excessive, or
- > disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
- > the liquidator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information

Any member may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information, and the court may make such order as it thinks just

#### **Additional requirements**

The liquidator must provide certain information about the time spent on the case, free of charge, upon request by any member of the company

The information which must be provided is --

- > the total number of hours spent on the case by the liquidator or staff assigned to the case,

- > for each grade of staff, the average hourly rate at which they are charged out,
- > the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office

#### **What if a member is dissatisfied?**

It is the members as a body who have authority to approve the liquidator's fees

#### General meeting

To enable them to carry out this function they may require the liquidator to call a general meeting of the company. In order to do this members with at least ten per cent of the total voting rights of all the members having the right to vote at general meetings of the company must concur with the request, which must be made to the liquidator in writing.

#### Application to Court

If a member believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court.

Application may be made to the court by member(s) with at least 10% of the total voting rights of all of the members having the right to vote at general meetings of the company, or by any member with the permission of the court.

Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid.

Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company.