

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

S106

To the Registrar of Companies

For Official Use

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Company Number

05222263

Name of Company

Proficio Technology Ltd

I / We

James B Stephen
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

William Turner
Prospect Place
85 Great North Road
Hatfield, Herts
AL9 5BS

give notice

1. that a general meeting of the company was held on/summoned for 15 October 2009 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. that a meeting of the creditors of the company was duly held on / summoned for 15 October 2009 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 of the company has been conducted and the property of the company disposed of and that the same was done accordingly / no quorum was present at the meeting.

Signed



Date

15 October 2009

BDO LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

Ref: PTL001/JBS/ACC/AFF/GLJ

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COMPANIES HOUSE

Liquidator's statement of account: Creditors' voluntary winding up

Proficio Technology Ltd

From 16 October 2008 To / /

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ASSET REALISATIONS

20,000.00	Trade Debtors	NIL	
13,925.00	Cash at Bank	13,976.77	
	Bank Interest Gross	27.74	
			14,004.51

COST OF ADMINISTRATION

	Bordereau Return	98.00	
	Public Notices	501.34	
	Storage Costs	231.48	
	Corporation Tax	5.83	
	Non Recoverable VAT	852.97	
	Fee for Calling S98 Meeting	4,000.00	
	Payment to Bookkeeper	2,704.00	
	Liquidators Fees	5,610.89	
			(14,004.51)

PREFERENTIAL CREDITORS

3,007.00	Department of Employment	NIL	
1,145.88	Employees Wage Arrears	NIL	
			NIL

UNSECURED CREDITORS

129,012.18	Trade & Expense Creditors	NIL	
2,447.30	Employees	NIL	
1,240.00	Department of Employment	NIL	
12,633.00	Inland Revenue	NIL	
235,137.51	Proficio Holdings Ltd - Intercompany	NIL	
7,956.58	IDC Consultants Ltd - Intercompany	NIL	
			NIL

DISTRIBUTIONS

920.00	Ordinary Shareholders	NIL	
			NIL
			0.00

(359,574.45)

Dividend information

Preferential debts .. creditors ..p in £ on £..
 Unsecured debts .. creditors ..p in £ on £..
 Returns to contributories .. p per .. share

Fee information

Fees fixed by resolution
 on time costs basis

- (1) Assets, including
shown in the statement of assets and liabilities
and estimated to be of the value of
have proved unrealisable
-
- (2) Amount paid into the Insolvency Services account in respect of
- (a) Unclaimed dividends payable to creditors in the winding up
 - (b) Other unclaimed dividends
 - (c) moneys held by the company in trust in respect of dividends or
other sums due before the commencement of the winding up to any
person as a member of the company
- (3) Other comment

Dated

26/11/17

Signed by the liquidator

Name & Address

James B Stephen
BDO LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX



**PROFICIO TECHNOLOGY LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION).**

**REPORT TO THE FINAL MEETINGS OF CONTRIBUTORIES AND
CREDITORS HELD PURSUANT TO SECTION 106 OF THE
INSOLVENCY ACT 1986.**

Held at:

***BDO Stoy Hayward LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX***

Date:

15 October 2009

Joint Liquidators:

***James B Stephen & William Turner
BDO Stoy Hayward LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX***

Telephone No:

0141 249 8414

PROFICIO TECHNOLOGY LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

REPORT TO THE FINAL MEETINGS OF CONTRIBUTORIES AND CREDITORS HELD PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986. TO BE HELD WITHIN THE OFFICES OF BDO STOY HAYWARD LLP, 4 ATLANTIC QUAY, 70 YORK STREET, GLASGOW G2 8JX ON MONDAY 15 OCTOBER 2009.

1. INTRODUCTION

This meeting has been called in accordance with Section 106 of the Insolvency Act 1986, for the purpose of receiving the Joint Liquidators account and establishing the Joint Liquidators release from office.

Notice of the meeting was sent to all known creditors on 15 September 2009.

The date of the commencement of the winding up was 16 October 2008, this being the date of that the resolution to wind-up the Company was passed by the shareholders, and James B Stephen and William Turner were duly appointed Joint Liquidators of the Company.

2. HISTORY OF THE BUSINESS

The Company was incorporated in September 2004 and its main activity was that of research and development on a consultancy basis of sustainable new construction materials to improve construction performance.

The failure of the Company was due to impact on cashflow of increased overheads the Company faced, in particular a management charge from the parent company, Proficio Holdings Ltd. In addition, a dispute and ultimate write off £63,300 due from Zugon Industries Ltd meant the Company could not longer pay its debts as and when they fell due.

3. REALISATION OF ASSETS

The receipts shown in the attached receipts and payments account are largely self-explanatory, although I would comment specifically on the following:

Book Debts

The Company's books and records at the date of the Joint Liquidators appointment showed a sum of £32,588.70 being due from current debtors, of which it was anticipated that £20,000 would be recoverable.

Unfortunately following examination of the ledger, and after issuing written correspondence to the Company's debtors no recoveries were made or anticipated.

4. PAYMENTS

The majority of payments on the attached receipt and payments account are largely self-explanatory. The main costs are noted as follows:

Fee for calling S98 meeting

At the Creditors meeting held on 16 October 2008, the fees and disbursements of BDO Stoy Hayward LLP in respect of assisting the Directors in preparing the statement of affairs and convening the creditors' meeting, of £4,000 were approved by the creditors.

Payment to Book-keeper

Relates to the costs incurred by the Company's former book-keeper in providing the Liquidator with the books and records including all the payroll information required to process the claims of the employees, as agreed with my staff.

5. DIVIDEND PROSPECTS

Once the costs and expenses of the liquidation had been met there were insufficient funds available to allow a dividend to any class of creditor.

6. STATUTORY REQUIREMENTS

Since my appointment, I have dealt with all statutory matters and requirements, which include the following:

- Open-cover insurance was arranged with Lockton Insurance;
- A bank account was opened in the name of the Joint Liquidators;
- Company searches were obtained and a schedule of statutory Information placed on file;
- Notice of the Joint Liquidators' appointment was issued to all known creditors of the Company, the Registrar of Companies.
- A bordereau was submitted by the Joint Liquidators;
- A mail re-direction was put in place;
- Creditors' claims and proxies were received, logged and where necessary, acknowledged. Sundry written and telephone enquiries from creditors were dealt with;
- Submitted a report on the Director's conduct to the DTI;

7. Joint Liquidators' Remuneration

As no liquidation committee was established at the Section 98 meeting of creditors held on 16 October 2008, it was resolved that the creditors, having considered the explanatory note, "A Creditors' Guide to Liquidators Fees", resolved that the Liquidators Fees be agreed on a time cost basis.

As the Liquidators fees has been approved on a time costs basis, attached at appendix II is a schedule that summarises the time spent and charge-out per hour for each member of staff involved in working on the liquidation. The attached schedule shows a total of 60.65 hours at an average charge out rate of £179.95 which totals £10,914.95.

To date, a fee of £4,000 for preparation and convening the Section 98 meeting has been drawn.

The remaining fees will be drawn from the balance of funds on hand once the expenses of calling the final meeting have been met.



James B Stephen
Joint Liquidator

**Proficio Technology Ltd
(In Liquidation)**

**Liquidators' Abstract Of Receipts And Payments
To 15 September 2009**

RECEIPTS	Total (£)
Cash at Bank	13,976.77
Bank Interest Gross	27.74
VAT Receivable	813.65
	<u>14,818.16</u>
 PAYMENTS	
Bordereau Return	98.00
Public Notices	425.74
Storage Costs	231.48
Corporation Tax	5.83
Fee for Calling S98 Meeting	4,000.00
Payment to Bookkeeper	2,704.00
VAT Receivable	813.65
	<u>8,278.70</u>
Balances in Hand	6,539.46
	<u>14,818.16</u>

Summary of Time Charged and Rates Applicable for the Period From 16/10/2008 to 18/09/2009

[illegible]

Proficio Technology Ltd
Contacts Count

Creditors	23
Debtors	3
Employees	4
Directors	6
Shareholders	1
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Total number of contacts	37

**Proficio Technology Ltd
Creditors - All**

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CA01	Abertay University Bell Street Dundee DD1 1HG
CB01	BDMR Innovations LLP Gardrum House Fenwick Ayrshire KA2 6AS
CB02	BT Telecommunications PLC Durham DH98 1BT
CC01	Caltech Industrial Service Company Ltd 6 Inchyra Road Grangemount FK3 9XB
CC02	Close Premium Finance 21st Floor Tolworth Tower Ewell Road Tolworth, Surbiton
CC03	Cooper Research Technology Ltd 11 High Holborn Road Codnor Gate Business Park Ripley Derbyshire DE5 3NW
CD00	DSGI Business Waterford Park Rochdale Bury BL9 7BJ
CE01	Elkington & Fife LLP Prospect House 8 Pembroke Road Sevenoaks Kent TN13 1XR
CG00	George Killoughery Ltd 1st Floor Herald House 17 Throwley Way Sutton SM1 4AF
CH01	HM Revenue & Customs VAT Central Unit

**Proficio Technology Ltd
Creditors - All**

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	21 Victoria Avenue Southend-On-Sea SS99 1AA
CI01	IDC Consultants Ltd The Old Harpsichord Factory 2A Bradbourne Road Sevenoaks Kent TN13 3PY
CI02	Iona Education & Business Consultancy 11 Carron Walk Livingstone EH54 5AA
CI03	Inland Revenue Surrey Recovery Dukes Court Dukes Street Woking, Surrey
CI04	The Insolvency Service Redundancy Payments, Watford RPO PO Box 15 Exchange House 60 Exchange Road
CM01	MMS Consulting Ltd 21 Bridieswell Gardens Gauldry Newport-On-Tay Fife DD6 8RY
CM02	MWB Business Exchange Centres Ltd Westpoint, 4 Redheughs Rigg Edinburgh EH12 9DQ
CO01	Orange Orange Payment Processing Southend-On-Sea SS99 6LU
CP01	PC World Business DSG Retail Ltd Waterfold Park Rochdale Road Bury BL9 7BJ
CP02	Proficio Holdings Ltd The Old Harpsichord Factory 2A Bradbourne Road Sevenoaks

Proficio Technology Ltd
Creditors - All

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Kent TN13 3PY

CS01	Scotash Longannet Power Station Kincardine FK10 4AA
CT01	TLS Vehicle Rental Dovecoat House Old Hall Road Sale Cheshire M33
CT02	The City of Edinburgh Council Non Domestic Rates PO Box 463 500 Gorgie Road Edinburgh
CU01	Unicom Universal House Longley Lane Manchester M22 4SY

Proficio Technology Ltd
Directors and Employees - All

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EF01 Mr Derek Fordyce
7 North Bugtlininside
Edinburgh
EH12 8YA

EL01 Mr Peng Li
161 Queens Crescent
Livingston
West Lothian
EH54 8EG

ES01 Mr T.I Slater
65 St Johns Way
Bo'ness
West Lothian
EH51 9JD

ES02 Mr T Spence
24 Bonhard Way
Bo'ness
West Lothian
EH51 9RF

RB01 Russell Fairlie Blackhall
4b Pirm Road
Innerleithen
Peeblesshire
EH44 6HQ

RF01 Derek Stanley Eoin Forcyce
7 North Bugtlininside
Edinburgh
EH12 8YA

RH01 Phillip Ronald Hill
Springshaw
8 Highgrove
Tunbridge Wells
Kent TN2 5NF

RL01 John David Low
Watermead house
Gibraltar Lane
Cookham Dean
Berkshire SL6 9TR

RL02 Albert Liao
9 Weavers Field
Girton
Cambridge CB3 0XB

RS01 Derek Charles Speller
4 Foxwood

**Proficio Technology Ltd
Directors and Employees - All**

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Kingsfold
Horsham
West Sussex RH12 3ST