

The Insolvency Act 1986

**Notice of move from  
administration to  
dissolution****R2.48(1)****Pursuant to paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 and  
Rule 2.48(1) of the Insolvency (Scotland) Rules 1986**

Name of Company

Carnoustie Realisations Ltd (formerly known as  
MacKellar Tritech Ltd)

Company number

SC438510

(a) Insert full  
name(s) and  
address(es) of  
administrators(s)I/We (a) Thomas Campbell MacLennan  
FRP Advisory LLP  
Apex 3  
95 Haymarket Terrace  
Edinburgh  
EH12 5HDAlexander Iain Fraser  
FRP Advisory LLP  
Suite 2B  
Johnstone House  
52-54 Rose Street  
Aberdeen  
AB10 1UD(b) Insert name and  
address of  
registered office of  
companyhaving been appointed administrator(s) of (b) Carnoustie Realisations Ltd (formerly known as  
MacKellar Tritech Ltd) c/o FRP Advisory LLP, Apex 3, 95 Haymarket Terrace, Edinburgh, EH12  
5HD(c) Insert date of  
appointment

on (c) 16 February 2015 by (d) the directors of the company

(d) Insert name of  
applicant/appointorhereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986  
apply.

We attach a copy of the final progress report.

Signed

Joint Administrator

Dated

12 February 2016

**Contact Details:**You do not have to give any contact  
information in the box opposite but if  
you do, it will help Companies House to  
contact you if there is a query on the  
form.The contact information that you give  
will be visible to searchers of the  
public recordThomas Campbell MacLennan  
FRP Advisory LLP  
Apex 3 95 Haymarket Terrace Edinburgh EH12 5HD

DX Number

+44 (0)330 055 5455  
DX Exchange

Co

MONDAY



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15/02/2016

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COMPANIES HOUSE

When you have completed and signed this form, please send it to the  
Registrar of Companies at:-  
**Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139 Fountainbridge,  
Edinburgh, EH3 9FF  
DXED235 Edinburgh 1 / LP- 4 Edinburgh 2**



**Private and Confidential**

your ref:

our ref: 4000098/SADM0106b

**To All Known Creditors**

date: 12 February 2016

please ask for: Alastair Spiers  
Telephone: 0330 055 5461

Dear Sirs

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY MACKELLAR TRITECH LIMITED) ("THE COMPANY") (IN ADMINISTRATION)**

I have now completed the Administration of the Company and enclose a copy of my final progress report informing you about the steps I have taken and the outcome of the Administration. I also enclose formal notice of the intended dissolution of the Company (Form 2.26B (Scot)).

Should you require any further information relating to this report, please do not hesitate to contact Alastair Spiers on the telephone number shown below.

Yours faithfully

For and on behalf of

Carnoustie Realisations Limited (formerly MacKellar Trittech Limited) (In Administration)



**A I Fraser**

**Joint Administrator**

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**The Joint Administrators act as agents of the Company and without personal liability.**

**The affairs, business and property of the Company are being managed by Thomas Campbell MacLennan and Alexander Iain Fraser who were appointed Joint Administrators on 16 February 2015.**

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

**Joint Administrators' Final Progress Report  
for the period from 16 August 2015 to 12 February 2016  
relating to**

**Carnoustie Realisations Limited (formerly MacKellar Trittech Limited) ("the Company") – In  
Administration**

**Issued on: 12 February 2016**

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

Thomas Campbell MacLennan and Alexander Iain Fraser of FRP Advisory LLP are the Joint Administrators of the Company and this is their report on the progress of the Administration of the Company for the period from 16 August 2015 to 12 February 2016.

**1. Statutory Information**

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

**2. Action taken by the Joint Administrators Since Their Last Progress Report**

The company primarily acted as a dormant holding company. There was no market to dispose of its investment in the wholly owned subsidiary Trittech Nairn Limited – In Administration.

The company held a licence to occupy over certain premises used by the subsidiary company and accordingly it remained in administration until matters regarding the licence could be resolved in conjunction with sale of the wider business. This concluded on 1 May 2015.

There were no other assets which could be realised.

There was a claim against the company by the former owner of the subsidiary company and time has been spent corresponding with that party and their solicitors.

**3. Joint Administrators' Receipts and Payment Account**

I attach a summary of my receipts and payments relating to the Company for the period from 16 August 2015 to 12 February 2016 at Appendix II.

I would comment about this account as follows:

The company was dormant and did not trade. I am not seeking remuneration for the case.

**4. Joint Administrators' Remuneration and Expenses**

On the basis that the company has no realisable assets and did not trade, I am not seeking approval for remuneration.

If you require further information relating to Administrator's Remuneration 'A Creditor's Guide to Administrators' Fees' can be accessed at the website of the Insolvency Practitioners' Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) > Regulation and Guidance" > Creditors Guides to Fees). The Guide also gives important information about Creditors' Rights. Alternatively a copy is available free of charge upon request from the address above.

**5. Outcome of the Administration**

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to:-

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

- (a) rescue the company as a going concern; or
- (b) achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

I was seeking to achieve objective (c) in respect of the Administration of the Company, which amounted primarily to a statutory exercise only. In order to achieve this objective the following proposals of the Joint Administrators were agreed by the creditors:

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they:
  - (i) sell the Company's assets at such time(s) and on such terms as they consider appropriate;
  - (ii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company; and
  - (iii) do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) The Administration shall end where any of the following shall occur:
  - (i) If the Joint Administrators think that there are funds available to be distributed to the unsecured creditors, the Company may exit the administration by way of a Creditors Voluntary Liquidation, and that Thomas Campbell MacLennan and Alexander Iain Fraser are appointed the Joint Liquidators of the Company, without any further recourse to creditors and that they will act jointly and severally in their duties. In accordance with Paragraph 83(7) to schedule B1 to the Insolvency Act 1986 and with Rule 2.47 of the Insolvency (Scotland) Rules 1986, creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved. Information about the approval of the proposals is set out at Section 13.
  - (ii) If the Joint Administrators think that there are no funds available for distribution to the unsecured creditors, the Company may exit administration by way of dissolution.
  - (iii) on the making of a Winding up Order against the Company by the court (or thereafter as the court otherwise directs) the Joint Administrators further propose that Thomas Campbell MacLennan and Alexander Iain Fraser be appointed the liquidators of the Company by the court.
  - (iv) the administration of the Company will end on the making of a court order (or thereafter as the court otherwise directs) following the making of an application to court for an order that the administration ceases.

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

- (v) the administration of the Company will end by giving notice to the court, creditors and Registrar of Companies that the objective of the administration has been sufficiently achieved.

I have achieved the objective of the Administration of the Company as sale of the wider business and assets has been completed.

There company had no realisable assets and accordingly there will be no dividend to any class of creditor.

In accordance with the proposals, I am ending the Administration of the Company by arranging for the Company to be dissolved. To do this I have filed a formal notice with the Registrar of Companies. The Company will be deemed dissolved three months after the registration of that notice.

**A I Fraser**

**Joint Administrator**

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**The Joint Administrators act as agents of the Company and without personal liability.**

**The affairs, business and property of the Company are being managed by Thomas Campbell MacLennan and Alexander Iain Fraser who were appointed Joint Administrators on 16 February 2015.**

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

**Appendix I**

**Statutory Information**



**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

**Appendix I**

**Company Information**

Company Name: Carnoustie Realisations Limited

Previous Name: MacKellar Tritech Limited

Company Number: SC438510

Date of Incorporation: 10 December 2012

Trading Address: Strathspey Industrial Estate, Woodlands Terrace, Grantown-on-Spey, Moray, PH26 3NB

Current Registered Office: c/o FRP Advisory LLP, Apex 3, 95 Haymarket Terrace, Edinburgh, EH12 5HD

Former Registered Office: Strathspey Industrial Estate, Woodlands Terrace, Grantown-on-Spey, Moray, PH26 3NB

Principal Trading Activity: Treatment and coating of metals

**Appointment details**

Date of Appointment: 16 February 2015

Appointment made by: Directors

Court Name and Reference: Court of Session

Administrators Appointed: Thomas Campbell MacLennan IP Number: 8209  
Alexander Iain Fraser IP Number: 9218

**Officers of the company**

Directors:	Name:	Shareholding
	Duncan Robert MacKellar	25%
	Thomas Grant MacKellar	25%
	Fraser MacKellar	25%
	John Gibson Clarke	25%

Company Secretary: N/A

**Share Capital**

**Authorised**

100 ordinary shares of £1 each

**Allotted, called up and fully paid**

100 ordinary shares of £1 each

**Charges**

None

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

**Appendix II**

**Joint Administrators' Abstract of  
Receipts and Payments**

**Carnoustie Realisations Ltd (formerly MacKellar Tritech Ltd)**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 16/08/2015 To 12/02/2016	From 16/02/2015 To 12/02/2016
<b>COSTS OF REALISATION</b>		
Office Holders Disps	15.00	15.00
	<u>(15.00)</u>	<u>(15.00)</u>
<b>COST OF REALISATIONS</b>		
Specific Bond	NIL	20.00
	<u>NIL</u>	<u>(20.00)</u>
<b>UNSECURED CREDITORS</b>		
(22,770.00) Trade & Expense Creditors	NIL	NIL
(85,000.00) Related company creditors	NIL	NIL
(70,000.00) Other unsecured creditors	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>DISTRIBUTIONS</b>		
(100.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>(177,870.00)</b>	<u><b>(15.00)</b></u>	<u><b>(35.00)</b></u>
<b>REPRESENTED BY</b>		
Office		(35.00)
		<u><b>(35.00)</b></u>

Alexander Iain Fraser  
Joint Administrator

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

**Appendix III**

**Information relating to  
Joint Administrators' Fees  
and Expenses**

**Information relating to the Joint Administrators' Fees and Expenses**

**1. Overview of Case**

**1.1. Appointment**

We were appointed Joint Administrators on 16 February 2015 following an application by the Directors of the Company.

**1.2. Strategy**

The company did not trade, but did hold a licence to occupy for premises used by its wholly owned subsidiary, Trittech Nairn Limited. Accordingly the primary matter dealt with during the administration was negotiation with the landlord for that premises to facilitate a sale of the wider business and assets of MacKellar Sub-Sea Limited and Trittech Nairn Limited.

**1.3. Staffing**

Day to day matters with the case and management of trading the Company are handled by Case Director, Case Manager and Case Supervisor, with regular reporting to the Joint Administrators on all matters. Work is performed and completed commensurate with the experience and skills required.

**1.4. Anticipated return to creditors**

The company had no realisable assets and there will not be a dividend to any class of creditors.

**2. Explanation of office-holders charging and disbursement recovery policies**

On the basis that there were no realisable assets, I am not seeking to draw remuneration for the administration.

**3. Description of works carried out to date**

Section 4 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows:

**3.1. Administration and planning**

The following activities 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
- Arranging open cover insurance and discussions with brokers regarding pre-appointment insurances
- Press releases and liaising with media agent

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

**3.2. Investigations**

**CARNOUSTIE REALISATIONS LIMITED (FORMERLY KNOWN AS  
MACKELLAR TRITECH LIMITED) (IN ADMINISTRATION)**

The time spent comprises:

- Issuing directors and creditors with questionnaires for completion
- Review of questionnaires and comments provided by stakeholders
- Review of various company documentation

Due to the complex nature and importance of the investigations, experienced members of staff were utilised to conduct the work involved.

**3.3. Licence to occupy**

Activities included:

- Contact with landlords to discuss the licence and negotiating continued use of properties by purchaser of wider business and assets of Mackellar Sub-Sea Limited and Trittech Nairn Limited.

**3.4. Creditors**

The time spent includes the following matters

- Circularising creditors regarding appointment
- Recording and maintaining the list of creditors
- Recording creditor claims
- Dealing with creditor queries, including correspondence with former owner of Trittech Nairn Limited and his solicitors regarding outstanding consideration.

Staff undertaking the above activities were selected depending on the level of experience and knowledge required.

**4. Time and charge-out summary**

On the basis that there were no realisable assets, I am not seeking to draw remuneration for the administration.