

## The Insolvency Act 1986

Liquidator's Progress Report  
Pursuant to Section 192 of  
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

02042988

Name of Company

Solomat Ltd

I / We  
Tim Alan Askham  
The Lexicon  
Mount Street  
Manchester  
M2 5NTthe liquidator(s) of the company attach a copy of my/our progress report  
under section 192 of the Insolvency Act 1986

Signed



Date

20/7/11

Mazars LLP  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

Ref NOVAR2010\_3/TAA/LJG/CAP/LZD/MT/S

Insolv

TUESDAY



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A18

26/07/2011

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COMPANIES HOUSE



**CARADON JONES LTD (CRN: 01126513)**

**CARADON NOMINEES (NO 2) LTD (CRN: 01488736)**

**SOLOMAT LTD (CRN: 02042988)**

**NEOTRONICS LTD (CRN: 02046915)**

**HONEYWELL SF DETECTION LTD (CRN: 02610255)**

**SEIGER LTD (CRN: 01400805)**

**- ALL IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANIES")**

## **Progress Report to Members**

This is the liquidator's annual progress report to all known members

### **1. Statutory information**

- 1 1 I was appointed Liquidator of the Companies at meetings of members held on 15 June 2010 My address is Mazars LLP, The Lexicon, Mount Street, Manchester, M2 5NT
- 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 registered office addresses of the Companies has been changed to c/o Mazars LLP, The Lexicon, Mount Street, Manchester, M2 5NT

### **2. Details of progress**

- 2 1 Immediately upon my appointment and following the receipt of deed's of indemnity, specie distributions were made to shareholders as follows

Company name	Distribution in specie	Return (per share)	Shareholder
Honeywell SF Detection Ltd	£380,000 Group debtors	100p per £1 share	Honeywell Analytics Ltd
Sieger Ltd	£200,105 Group debtors	43 5p per £1 share	Honeywell Analytics Ltd

- 2 2 Prior to my appointment as liquidator, recapitalisation of the companies was undertaken as follows

Company name	Class of shares	No. of shares allotted	Nominal value of each share	Amount paid
Neotronics Ltd	Ordinary	48,264	£1	£48,264
Solomat Ltd	Ordinary	79,711	£10	£797,110
Caradon Jones Ltd	Ordinary	2,324,000	£0 25	£581,000
Caradon Nominees (No 2) Ltd	Ordinary	264,000	£1	£264,000

- 2 3 As a result of the recapitalisation of the Companies, there are no creditors
- 2 4 Since the commencement of the liquidations, clearance has been sought from H M Revenue & Customs ('HMRC') in respect of any outstanding matters or claims that were not previously known
- 2 5 Confirmation of no objection to the closure has been received from HMRC in respect of Corporation Tax for each of the Companies
- 2 6 Notification was provided to HMRC in respect of VAT of the solvent liquidations of Caradon Jones Ltd and Caradon Nominees (No2) Ltd To date no claim has been received from HMRC in respect of these liquidations
- 2 7 There are no known VAT registration numbers for the remaining Companies The information provided was that the Companies were deregistered for VAT some time ago It is assumed that there is no liability outstanding
- 2 8 HMRC have yet to provide confirmation of no objection to closure of the liquidations in respect of VAT This will be progressed in the forthcoming weeks
- 2 9 I have yet to receive confirmation from Marsh and Locktons of no known or outstanding insurance claims These checks are required to ensure that the possibility of future, contingent and prospective claims has been explored and satisfactorily concluded I am receiving assistance with obtaining this necessary confirmation from Locktons and Marsh via Mr Habgood
- 2 10 Following receipt of clearance from HMRC in respect of VAT and confirmation of no claims from Locktons and Marsh the liquidations may proceed to closure

### **3. Receipts and payments Account**

- 3 1 A summary of receipts and payments covering the period from the 15 June 2010 to 14 June 2011 is attached at **Appendix A** for each of the Companies

**4. Assets still to be realised**

4 1 There are no further assets to realise

**5. Liabilities****5 1 Secured and Preferential Creditors**

5 2 There are no secured or preferential creditors in respect of the Companies

**5 3 Unsecured Creditors**

5 4 I provided notice for creditors to submit their claims no later than 10 August 2010. The notice was advertised in the London Gazette and no claims have been notified or received

**5 5 Interest**

There being no creditor claims in any of the companies statutory interest, pursuant to section 189 of the Insolvency Act 1986 will not apply

**6. Remuneration**

6 1 The Liquidator's remuneration for acting in respect of 6 Companies was fixed by resolutions passed at General Meetings of members held on 15 June 2010. The basis of remuneration was agreed on a time cost basis (to include any pre appointment advice) subject to a cap per Company of £2,000 plus disbursements and VAT

6 2 To the anniversary of the liquidation, remuneration of £4,000 plus VAT has been paid to the Liquidator directly by the parent company. Company assets have not been used to settle the Liquidator's remuneration

6 3 A total of 70 30 hours has been spent at an average hourly charge out rate of £120 24 per hour, totalling £8,453 30

6 4 Of the total time spent, 17 20 hours totalling £1,706 00 at an average rate of £99 19 were spent in the pre appointment period to 14 June 2010. From the date of the Liquidator's appointment on 15 June 2010 a total of 53 10 hours totalling £6,747 30 at an average rate of £127 07 was spent to the anniversary of the liquidations

6 5 I attach at **Appendix B**, cumulative summaries of time spent in respect of all 6 liquidations in both the pre appointment period and the period from the date of appointment to the anniversary of the liquidations. The summary is allocated between grade of staff and type of work undertaken, in accordance with Statement of Insolvency Practice 9

6 6 I would advise you that pursuant to rule 4 49E of the Insolvency Rules 1986, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidator for further information about the remuneration and expenses set out in this progress report

67 Additionally, pursuant to rule 4 148C of the Insolvency rules 1986, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds

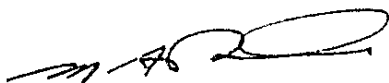
- the remuneration charged by the liquidator, or
- the basis fixed for the liquidator's remuneration, or
- expenses incurred by the liquidator

is or are in all of the circumstances, excessive or inappropriate

## **7. Professional advisors**

71 Professional advisers have not been used in the liquidation of the Companies

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



**T A Askham**  
Liquidator

**Dated 20 July 2011**

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



## **Appendix A**

### **Receipts and Payments Accounts**

**Caradon Jones Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 14/06/2011**

S of A £		£	£
ASSET REALISATIONS			
NIL	Group Debtors	<u>NIL</u>	NIL
UNSECURED CREDITORS			
NIL	Group Creditors	<u>NIL</u>	NIL
			<u><u>NIL</u></u>
REPRESENTED BY			
			<u><u>NIL</u></u>

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**Caradon Nominees (No 2) Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 14/06/2011**

S of A £		£	£
<hr/>			
	ASSET REALISATIONS		
NIL	Group Debtors	<u>NIL</u>	NIL
	UNSECURED CREDITORS		
NIL	Group Creditors	<u>NIL</u>	NIL
			<u>NIL</u>
			<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>
			<u>NIL</u>

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Liquidator



Solomat Ltd  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
To 14/06/2011

S of A	£	£
NIL	ASSET REALISATIONS	
	Group Debtors	NIL
		NIL
NIL	UNSECURED CREDITORS	
	Group Creditors	NIL
		NIL
	REPRESENTED BY	
		NIL

Note

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**Neotronics Ltd  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
To 14/06/2011**

S of A £		£	£
	ASSET REALISATIONS		
NIL	Investment in Solomat Ltd	NIL	
NIL	Group Debtors	NIL	NIL
	UNSECURED CREDITORS		
NIL	Group Creditors	NIL	NIL
			NIL
	REPRESENTED BY		
			NIL

Note

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**Honeywell SF Detection Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 14/06/2011**

S of A £		£	£
	ASSET REALISATIONS		
380,000 00	Group Debtors	380,000 00	380,000 00
	UNSECURED CREDITORS		
NIL	Group Creditors	NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	380,000 00	(380,000 00)
380,000 00			NIL
	REPRESENTED BY		
			NIL

Note

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**Sieger Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 14/06/2011**

<b>S of A</b>	<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>	
NIL	Group Debtors	
		200,105 00
		200,105 00
	<b>UNSECURED CREDITORS</b>	
NIL	Group Creditors	
		NIL
		NIL
	<b>DISTRIBUTIONS</b>	
	Ordinary Shareholders	
		200,105 00
		(200,105 00)
		NIL
	<b>REPRESENTED BY</b>	
		NIL

Note

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Tim Alan Askham  
Liquidator

## Appendix B

### Summary of Cumulative Time Costs

#### Pre appointment time costs from engagement to appointment

Analysis of Liquidators' time costs for the period 01/06/2010 to 14/06/2010

Classification of work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Director	Manager	Administrator	Clerical			
2 Admin & Planning	1 80		2 20			4 00	980 00	245 00
9 Reporting				13 20		13 20	726 00	55 00
<b>Total Hours</b>	<b>1 80</b>		<b>2 20</b>	<b>13 20</b>		<b>17 20</b>	<b>1,706 00</b>	<b>99 19</b>
<b>Total Time Costs (£)</b>	<b>540 00</b>		<b>440 00</b>	<b>726 00</b>		<b>1,706 00</b>		
<b>Average Hourly Rate by Grade</b>	<b>300 00</b>		<b>200 00</b>	<b>55 00</b>		<b>99 19</b>		

#### Post appointment time costs

Analysis of Liquidators' time costs for the period 15/06/2010 to 14/06/2011

Classification of work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Director	Manager	Administrator	Clerical			
2 Admin & Planning	1 20		2 40	0 20		3 80	861 00	226 58
3 Taxation	1 20			1 20		2 40	431 10	179 62
4 Investigations	1 10					1 10	332 40	302 18
5 Realisation of Assets	1 50		1 40			2 90	737 00	254 14
6 Trading				2 50		2 50	137 50	55 00
8 Creditors	0 90					0 90	277 20	308 00
9 Reporting	3 70		0 60	5 30		9 60	1 533 30	159 72
10 Distributions				0 30		0 30	16 50	55 00
11 Cashiering			1 00	0 60		1 60	233 00	145 62
12 Statutory & Compliance	0 90		2 60	24 50		28 00	2 188 30	78 15
<b>Total Hours</b>	<b>10 50</b>		<b>8 00</b>	<b>34 60</b>		<b>53 10</b>	<b>6,747 30</b>	<b>127 07</b>
<b>Total Time Costs (£)</b>	<b>3,179 60</b>		<b>1,617 00</b>	<b>1,960 70</b>		<b>6,747 30</b>		
<b>Average Hourly Rate by Grade</b>	<b>302 82</b>		<b>202 12</b>	<b>56 38</b>		<b>127 07</b>		