

The Insolvency Act 1986

**Administrator's progress report**Name of Company  
ERGOTECH LIMITEDCompany number  
03694427In the High Court of Justice, Chancery Division  
Liverpool District RegistryCourt case number  
636 of 2013(a) Insert full name(s) and  
address(es) of  
administrator(s)We Robert M Rutherford and Ian C Brown  
both of Parkin S Booth & Co, Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

Joint Administrators of the above company attach a progress report for the period

from

11 January 2014

to

30 May 2014

(b) Insert dates

Signed

Joint Administrator

Dated 30 May 2014

**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 record.

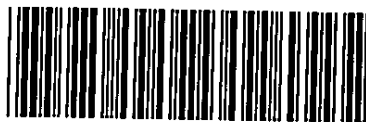
Parkin S Booth &amp; Co., Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

Tel 0151 236 4331

DX Number

DX Exchange

SATURDAY



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31/05/2014

#177

COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at  
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

**Ergotech Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 30/05/2014**

S of A £		£	£
	<b>SECURED ASSETS</b>		
95,000 00	Intellectual Property & Goodwill	100,000 00	100,000 00
	<b>COSTS OF REALISATION</b>		
	Legal Fees	10,000 00	(10,000 00)
	<b>SECURED CREDITORS</b>		
(21,539 64)	HSBC Bank PLC - Fixed Charge	25,738 49	
	Repayment of Guarantee Bond	(4,709 07)	(21,029 42)
	<b>ASSET REALISATIONS</b>		
5,000 00	Plant & Machinery Equipment & Stock	2,284 00	
	Scrapped Motor Vehicle	89 15	
20,000 00	Book Debts	13,264 02	
	Work in Progress	1,500 00	
1,928 38	Insurance Refund	2,578 43	
233 88	Petty Cash	265 28	
	Bank Interest Gross	71 93	
	Sundry Refund	49 21	20,102 02
	<b>COST OF REALISATIONS</b>		
	Specific Bond	180 00	
	Administrators' Pre-Appointment Fees	2,002 00	
	Joint Administrators Remuneration	25,000 00	
	Occupational Rent	2,266 70	
	Occupational Utility Supplies	86 04	
	Agents/Valuers Fees	283 47	
	Agents Costs re clearance of premise	400 00	
	Tax on Interest	14 36	
	Stationery & Postage	12 98	
	Clearance of Premises	1,600 00	
	Re-Direction of Mail	120 00	
	Statutory Advertising	155 00	
	Insurance of Assets	330 19	(32,450 74)
	<b>PREFERENTIAL CREDITORS</b>		
(13,036 41)	Employees Arrears of Wages	12,370 15	(12,370 15)
	<b>UNSECURED CREDITORS</b>		
(232,339 12)	Trade & Expense Creditors	NIL	
(9,256 24)	Employees - unsecured wage claims	NIL	
(23,376 15)	Redundancy and Notice Claims	NIL	
(186,156 32)	Directors	NIL	
(9,607 47)	Inland Revenue	NIL	
(1,557 00)	Customs & Excise	NIL	
(209,780 38)	Customer Claims for Incomplete Proje	NIL	
(6,902 00)	Landlord	NIL	

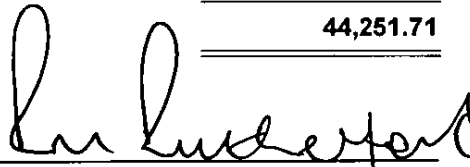
**Ergotech Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 30/05/2014**

S of A £		£	£
			NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
<b>(591,488 47)</b>			<b>44,251.71</b>

REPRESENTED BY  
Bank 1 Current

44,251 71

**44,251.71**

  
 Robert M Rutherford  
 Joint Administrator

**Ergotech Limited (In Administration)**  
**("The Company")**

**Final Progress Report to Creditors pursuant to Rule 2.110 of the**  
**Insolvency Rules 1986**

**30 May 2014**

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### Appendices

- 1 Administrators' Proposals
- 2 Statutory Information
- 3 Summary of Administrator's time costs to 28 May 2014
- 4 Period Receipts & Payments Account to 30 May 2014
- 5 A copy of Form 2 34B, Notice of Move from Administration to Creditors Voluntary Liquidation (sent to Registrar of Companies)
- 6 Proof of Debt Claim Form

## 1. GLOSSARY

Administrators	Robert M Rutherford and Ian C Brown of Parkin S Booth & Co . Yorkshire House, 18 Chapel Street, Liverpool L3 9AG	
Administration Order	The Notice of Intention to Appoint Administrators by the Directors was filed in the High Court of Justice, Liverpool District Registry and duly served on HSBC Bank PLC, the Secured Creditor  On 11 July 2013, following the expiry of five business days, the Notice of Appointment of Administrators was completed by a Director with the approval of the Board and filed in the same Court	
Court Reference	High Court of Justice, Chancery Division Liverpool District Registry No 636 of 2013	
The Company	Ergotech Limited	
The Directors	Mr L Lombos Mr A Lombos Mr D Roberts	
The Shareholders	Mr L Lombos	88 Ordinary Shares
	Mr D W Roberts	<u>12</u> Ordinary Shares
		<u>100</u> Ordinary Shares
Debenture Holders	HSBC Bank PLC 60 Mostyn Street, Llandudno, LL30 2SF Debenture Dated 24 July 2008, registered on 2 August 2008	

## **2. INTRODUCTION**

Robert M Rutherford and Ian C Brown both of Parkin S Booth & Co were appointed as Joint Administrators of the Company on 11 July 2013 by the Directors

In accordance with Paragraph 100 (2) of Schedule B1 of the Insolvency Act 1986 the functions of the Joint Administrators are being exercised by any or one of the Administrators

In accordance with Rule 2.110 of the Insolvency Rules 1986, the Joint Administrators set out below their Final Report of the Administration and for the conduct of the Administration

The appropriate statutory information is set out in Appendix 2

## **3. BACKGROUND AND EVENTS LEADING UP TO THE ADMINISTRATION ORDER**

### **3.1 Background**

The Company was incorporated on 12 January 1999 and traded as designers and manufacturers of engineering instrumentation equipment for core analysis systems

The Company employed 6 full time staff and traded from leasehold premises at Units 3&4, Cae Ffwyt Business Park, Glan Conwy, Conwy, LL28 5SP, rented at £7,500 per annum plus service charge. The Company dealt with Oil Companies, Petroleum Service Companies, Geological Testing Companies, Research Institutes and Universities around the world

Immediately Prior to Administration the Company ceased trade and all remaining employees were made redundant on 5 July 2013

### **3.2 Lead up to Appointment of Administrators**

The Company was in the final stages of a number of multiple projects. however due to the poor health of the Managing Director Mr L Lombos. who had been unable to work for several months a number of technical difficulties proved difficult to resolve This caused delays in the design and manufacture of new products and increased costs

New jobs could not be undertaken and the business was encountering severe cash flow difficulties Competition was also increasing from abroad and the Company was unable to obtain the required further investment In the final outcome and after taking professional advice, the Directors, other than Mr L Lombos who was too ill to take any part in the decision which was taken to proceed, considered that the business was not viable and there was no alternative but to take steps to place the Company into Administration

On 2 July 2013, Form 2 8B a Notice of Intention to Appoint Administrators was filed in Court and served upon HSBC Bank PLC, the only Floating Charge Creditor

Following the expiry of five business days, from receipt of the notice, a Form 2 9B Notice of Appointment of Administrators was filed in Court on 11 July 2013

## **4. STEPS TAKEN DURING THE ADMINISTRATION AND THE OUTCOME**

### **4.1 Purpose of the Administration**

In accordance with Paragraph 3 (1) of Schedule B1 of the Insolvency Act 1986 the Joint Administrators have stepped objectives In order, these are -



- (a) Achieving a better result for the Company's Creditors as a whole than would be likely if the Company was wound up (without first being in Administration), or
- (b) Realising property in order to make a distribution to one or more Secured or Preferential Creditors

#### **4.2 Commencement and possible sale of business**

The Company's Intellectual Property Rights (IPR) and tangible assets were extremely specialised and the Directors considered that a number of the former customers and competitors in the industry could be interested in acquiring the IPR and Goodwill etc

The tangible assets were initially valued by Morgan Evans & Co Limited of 28-30 Church Street, Llangefni, Isle of Anglesey LL77 7DU. It was clear that any removal and storage costs would be substantial and consequently it was considered that the assets should be sold by a private tender sale with the purchaser being responsible for removal of the equipment, once payment had been made. Full details of the Company's tangible assets were circulated to a number of possibly interested parties, together with details of the IPR and Goodwill etc

Morecrofts LLP solicitors of No 1, Tithebarn, 1-5 Tithebarn Street, Liverpool L2 2NZ dealt with the contract documentation

#### **4.3 Progress of Administration**

The attached final receipts and payments account (Appendix 4) summarises the financial transactions during the Administration. Set out below are specific comments summarising realisations during the course of the Administration

The current cash in hand of £39 283 71 together with the VAT refund due from H M Revenue & Customs will be transferred into a new Liquidation bank account in due course

#### **4.4 Receipts and Payments Account**

Please find attached Form 2 24B, the Joint Administrators' Final Progress Report for the period from 11 January 2014 to 30 May 2014 together with a Period Receipts and payments for your information

A number of items require further explanation as follows:

##### **4.41 Assets**

##### **1) Intellectual Property & Goodwill**

In the final outcome and after considerable negotiation three Companies submitted offers to purchase the IPR, Goodwill and all Tangible Assets, prior to the deadline date of 26 July 2013. The highest bid of £100,000 plus VAT was accepted by the Joint Administrators

Morecrofts LLP solicitors of No 1, Tithebarn, 1-5 Tithebarn Street, Liverpool, L2 2NZ dealt with the contract documentation which was completed and agreed by both parties on 3 September 2013. Morecrofts LLP have been paid £10,000, plus VAT for this service

##### **2) Secured Creditor**

HSBC Bank Plc was initially paid £25,738 49 under the Fixed Charge element of their Debenture dated 24 July 2008, which was registered at Companies House on 2 August 2008. The amount represented

payment in full, however it became apparent that the Bank was holding a security deposit. on behalf of the Revenue

Following confirmation that the funds were not required by the Revenue, the amount of £4 709 07 was refunded into the Administration

### 3) Plant, Machinery Stock & Scrapped Motor Vehicle

A number of residual items were sold in an auction held at the offices of Morgan Evans & Co Limited in November 2013 for £2,284 00, plus VAT A scrapped motor vehicle raised £89 15, plus VAT

### 4) Investment

The Company owns 97% of the shares in Geomech Engineering Limited, which is a Hungarian registered Company This Company is non-trading with no assets and consequently the investment is not considered to have any realisable value

### 5) Book Debts

The Company traded with suppliers throughout the world and the Directors considered that debts with a book value of £30,649 22 had an estimated realisable value of approximately £20 000 £13 264 02 has been realised and it is now apparent the remaining foreign debts are disputed and/or repudiated for various reasons and the cost of collection would far outweigh the benefit

In the circumstances all uncollected debts are now considered bad and irrecoverable

6) Work in Progress

The University of Toronto requested that the part completed equipment on their outstanding order was shipped to them. A payment of £1 500 was received, which covered the cost of preparing the equipment for shipment on their behalf.

The Company was in the process of completing a number of substantial projects for various customers throughout the world. The customers had paid for the work in advance on a proforma basis and consequently no further funds will be received from this source.

7) Insurance Refund

Following Administration, the Company's insurance was cancelled, which gave rise to a refund of £2,578 43.

8) Petty Cash

Petty cash in a number of different currencies had been collected from the Companies premises. The amount of £265 28 has been banked in the Administration account, but the Bank would not accept a small amount of Brazilian currency.

9) Bank Interest

Bank interest in the period of Administration amounts to £71 93 and tax has been deducted at source. The Administration Bank Account has been reconciled.

## 10) Other Realisations

Other realisations during the Administration are detailed on the attached receipts and payments account and are believed to be self-explanatory

### 4.42 Costs of Realisations

#### 1) Specific Bond

The premium to cover the Joint Administrators' security bond amounts to £180 00

#### 2) Joint Administrators Pre-Appointment fees

Before a Company enters into any form of insolvency proceedings, professional costs are necessarily incurred in order to ensure that

- The most appropriate form of proceedings is chosen, in the interests of creditors, and
- To deal with the mechanics of initiating the proceedings and appointing an insolvency practitioner

At a meeting of Creditors held on 10 September 2013 it was agreed that Parkin S Booth & Co be paid the sum of £2,002 00 for this service. This is an expense of the Administration and does not form part of the Joint Administrators Proposals

It will be appreciated that it would have still been necessary for these matters to have been dealt with in the post Administration period

### 3) Occupational Rent

In order to assist in the sale of assets it was agreed with the landlord Conwy County Borough Council that the property could be utilised in the short term. Following clearance of the premises on 11 October 2013 rent of £2,266.70 was paid for the occupational period.

### 4) Occupational Costs

As the Administrators have been dealing with the sale of the Company's assets from the leasehold premises in Units 3&4, Cae Ffwrt Business Park, Glan Conwy, Conwy, LL28 5SP occupational expenses for gas, electricity and other utility bills have been paid.

### 5) Agents/Valuers Fees

Morgan Evans & Co Limited have levied a charge of £283.47, plus VAT for dealing with the sale of residual assets at their auction site in Anglesey.

### 6) Clearance of Premises

On our instruction, Morgan Evans & Co Limited arranged to clear the premises, in order that the landlord Conwy County Borough Council would accept a surrender of the Company's interest in the lease. In addition to the actual costs of clearance, which amounted to £1,600, Morgan Evans & Co Limited have charged £400, plus VAT for allowing access and overseeing this service.

### 7) Insurance of Assets

Immediately following the appointment of Administrators, appropriate insurance was obtained from JLT Specialty Limited of 8 Floor, St

Philips Point Temple Row, Birmingham, B2 5AB The premium for the occupational period amounted to £330 19

All other costs of the Administration are considered self-explanatory, but set out below is a summary of professional advisors used during this Administration

Professional Advisor	Nature of Work	Fee arrangement
Morgan Evans & Co Limited	Valuation advice and negotiations with regard to the sale of residual assets and clearance of premises	Commission
Morecrofts LLP solicitors	Negotiations and contract Documentation with regard to the sale of the IPR and Goodwill	Time Costs
JLT Specialty LLP	Insurance Brokers	Premium

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them The fees charged have been reviewed and the Joint Administrators are satisfied that they are reasonable in the circumstances of this case

#### 4.5 Creditors' Claims & Outcome of Administration:

##### 4.41 Preferential Creditors

Preferential creditor claims in respect of wages and holiday pay totalling £12 370 15 have been agreed and a payment of 100 pence in the £ was made to those creditors on 12 December 2013

#### 4 42 Debenture Holder

As previously advised, the claim of HSBC Bank PLC has been paid in full out of the sale of Fixed Charged assets. In the circumstances no payment will be made under the Bank's Floating Charge.

#### 4 43 Unsecured Creditors

On the basis of present information a small dividend will become payable on the agreed claims of Unsecured Creditors. Unsecured Creditors' Claims received to date have been collated.

Six suppliers claimed Retention of title (ROT) on goods supplied. The level of the residual stock was low and any goods returned under valid ROT claims have been minimal.

Will those creditors who have not already done so, please complete sign and return the attached claim form and provide a detailed statement in support of the balance, in order that the claim can be scheduled on the list of creditors to rank for dividend.

#### 4 43 Customer Claims for Incomplete Projects

As previously advised a number of customers had paid for equipment in advance on a proforma basis. As the equipment was not supplied, some of these customers' claims, which have yet to be finalised and agreed, will rank as unsecured creditors for dividend purposes, in due course.

The work done on these projects had not produced a viable product and some the equipment has been abandoned.



#### 4.4.4 Lien

An engineering firm had manufactured goods on behalf of the Company for which it had not been paid. In the circumstances the creditor claimed a lien over the Company's moulds and tools held by them.

After discussion with agents, it was considered that the equipment was probably worth less than the likely resale value. Negotiations with regard to the ownership of the equipment are on-going.

#### 4.4.5 Directors' Loan Accounts

The financial records as at 15 July 2013, indicated that Mr & Mrs L Lombos were creditors for £186,156.32. An unsecured claim for this amount has been submitted to the Administrators, however it will be the duty of the Liquidators to formally agree the claim in due course.

### 4.5 Investigations

Both Administrators and Liquidators have the power to investigate and remedy any antecedent transactions. Within six months of the appointment of Administrators, we are required to submit a confidential report to the Secretary of State to include matters which have come to our attention during the course of our work, which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that an appropriate Report has been submitted.

### 4.6 Pensions

The Company did not operate an Occupational Pension Scheme.

#### **4.7 Landlord**

The Company traded from leasehold units at Units 3&4 Cae Ffwf Business Park, Glan Conwy Conwy, LL28 5SP, rented at £7,500 per annum, plus service charge. The landlord agreed to a period of occupation, in order to assist with the orderly sale and subsequent removal of the Company's tangible assets.

Following clearance of the premises on 11 October 2013 the occupational rent was paid and the keys returned to the landlord.

#### **4.8 Company Records**

The Company has ceased to trade, consequently we have recovered the current financial records and full sage back-up.

#### **4.9 Prescribed Part and Unsecured Creditors**

Under the provisions of Section 176(A) of The Insolvency Act 1986, the Administrator must state the amount of funds available to unsecured creditors in respect of the Prescribed Part. This provision only applies when a Company has granted a Floating Charge after 15 September 2003.

As the Bank has been repaid in full under its Fixed Charge following the sale of the IPR & Goodwill etc. a payment will not be made to the Debenture Holder under the Floating Charge. Consequently a Prescribed Part deduction is not applicable in this case.

#### **4.10 Joint Administrators' Remuneration**

It has been agreed that the basis of remuneration is to be fixed by reference to Joint Administrators' time costs both for their services and for

their staff dealing with issues and matters arising in the Administration. Any such fees may be drawn on account and the Joint Administrators be also at liberty to pay costs and expenses, properly incurred in the performance of their duties.

To 30 May 2014 the time costs of the Joint Administrators and their staff in dealing with the Administration of this case amount to £36,875.00 which is 182.90 hours equating to an average of £201.61 per hour. A summary of our time costs is enclosed with this report (Appendix 3).

Please note that the level of the final remuneration has been based upon time costs but limited to £25,000, plus VAT.

A Creditor's guide to Joint Administrator's fees is available from <http://www.parkinsbooth.co.uk/pdf/Administrators-recent-cases.pdf> or these offices, upon request.

It is Parkin S Booth & Co's policy to only recharge 'category 1 disbursements' i.e. incidental expenses specifically identifiable to a case and these are detailed on the attached receipts and payments when charged.

#### **4.11 Balance in Hand at conclusion of the Administration**

The closing bank balance of £44,251.71 will be transferred to a new Liquidation bank account as soon as possible.

### **ADMINISTRATORS' PROPOSALS AND STATUTORY MATTERS**

#### **5.1 Statements of Affairs**

A Statutory Statement of Affairs has been completed by Mr D W Roberts a former Director of the Company, filed at Companies House and

previously circulated to all known creditors in our report dated 28 January 2014. The figures in the Statement of Affairs are summarised in the receipts and payments account (Appendix 4)

## **5.2 Creditors Committee**

Creditors did not request that a Creditors' Committee be formed in this case

## **5.3 Administrators' Proposals**

The Joint Administrators have concluded that the first prescribed objective under Paragraph 3(1) (a), to rescue the Company as a going concern, was not achievable

Therefore, the Joint Administrators have performed their functions in relation to the Company, with the objective set out in the second Prescribed Objective under Paragraph 3(1)(b), to achieve a better result for the Company's Creditors as a whole than would be likely if the Company were wound up

The Company is now to move to Liquidation in order to distribute the available funds by way of dividend to the agreed Unsecured Creditors

The proposals were circulated on 23 August 2013 and a Meeting of Creditors was held on 10 September 2013. The Joint Administrators' Proposals as approved at that meeting are contained in Appendix 1. There have been no major amendments to or deviations from those Proposals

## **5.4 Creditors' Voluntary Liquidation**

In accordance with paragraph 83(7)(b) and as outlined in our Proposals, Robert M Rutherford, Ian C Brown and the Joint Administrators will

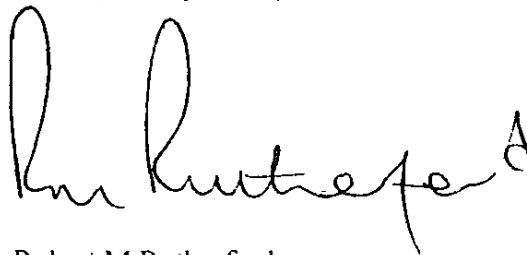
become Joint Liquidators in the Creditors' Voluntary Liquidation as soon as Form 2 34B is duly registered by the Registrar of Companies. A copy of Form 2 34B is attached at Appendix 5, for your information.

The Joint Liquidators will have various statutory duties including investigating the Company's affairs and reporting on the conduct of the Director, they will also continue to

- Account for any required expenditure in respect of the period of occupation
- Deal with the VAT position and recover any sums repayable
- The basis of the Joint Liquidators' Remuneration is to be based on time costs in accordance with the Administration Proposals, which were approved by Creditors on 10 September 2013
- Agree unsecured creditors' claims and pay dividends when appropriate, from available funds
- 

## **6 Further Details**

Should you require any further information at this stage please contact me

A handwritten signature in black ink, appearing to read 'R M Rutherford', with a stylized flourish at the end.

Robert M Rutherford  
Joint Administrator

Insolvency Practitioner Licensed by Insolvency Practitioners Association

**ERGOTECH LIMITED (IN ADMINISTRATION)**

**JOINT ADMINISTRATORS PROPOSALS**

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 the Administrators of the Company made Proposals to perform their functions with the objective of

- (a) Achieving a better result for the Company's creditors as a whole than would be likely if the Company was wound up (without first being in Administration), or
- (b) Realising property in order to make a distribution to one or more Secured or Preferential Creditors

**The following Proposals were approved by the Creditors at the initial meeting of Creditors held on 10 September 2013**

- 1 To continue to conduct an advantageous realisation of the Company's assets, in accordance with the purposes of the Administration, thereafter to investigate and if appropriate pursue any claims that the Company or the Administrators may have
- 2 To do all such other things and generally exercise their powers as Joint Administrators as they in their discretion consider desirable in order to achieve the purposes of the Administration or to protect and preserve the assets of the Company, or to maximise realisations for any purpose incidental to those Proposals
- 3 The Joint Administrators will not seek to establish a Creditors Committee unless so requested to do so, by creditors
- 4 The basis of the Joint Administrators remuneration is to be fixed by reference to time costs both for their services as Administrators and for their staff in dealing with issues and matters arising in the Administration, and such fees may be drawn on account
- 5 Should there be insufficient assets to pay a dividend to Unsecured Creditors, the amount is subject to the approval of the Secured and Preferential Creditors
- 6 The Administrators be at liberty to pay costs and expenses properly incurred in performance of their duties
- 7 In the event that there are insufficient funds to repay Preferential and Secured Creditors in full, the Administrators will make a distribution to these Creditors, discharge liabilities incurred in the Administration including the Joint Administrators remuneration and then apply for dissolution of the Company
- 8 In the event that sufficient funds are available, then the Joint Administrators will apply to the Court for authority to pay dividends to the Unsecured Creditors within the Administration and then apply for dissolution of the Company
- 9 Should a transfer to Liquidation be appropriate, the Administrators propose that they be appointed as Joint Liquidators
- 10 That the Administrators may, if required, extend the duration of the Administration for a further six months, with the approval of the Creditors and with an Order from the Court if a further extension is required
- 11 The Proposals are subject to such modifications as the Joint Administrators may consent to at the initial meeting of creditors
- 12 The Joint Administrators' be discharged from liability in respect of any actions of theirs as Administrators, pursuant to Paragraph 98 Schedule B1 Insolvency Act 1986 with effect from the date their appointment as Joint Administrators ceases to have effect

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## APPENDIX 2

### Additional Statutory Information

#### **ERGOTECH LIMITED**

Date of Incorporation	12 January 1999						
Company Registration Number	03694427						
Trading Address	Units 3&4, Cae Ffwf Business Park Glan Conwy LL28 5SP						
Former Registered Office	Windsor House, 26 Mostyn Avenue, Craig-Y-Don Llandudno, Conwy, LL30 1YY						
Present Registered Office	Abbeydale, 24 Trinity Square Llandudno LL30 2RH						
Authorised Share Capital	Authorised Share Capital of £100						
Issued Share Capital	Authorised and Issued Share Capital of £100, divided into 100 Ordinary Shares of £1 each which are held as follows <table><tr><td>Mr L Lombos</td><td>88</td></tr><tr><td>Mr D W Roberts</td><td><u>12</u></td></tr><tr><td></td><td><u>100</u></td></tr></table>	Mr L Lombos	88	Mr D W Roberts	<u>12</u>		<u>100</u>
Mr L Lombos	88						
Mr D W Roberts	<u>12</u>						
	<u>100</u>						
The Directors	Mr A Lombos Mrs L Lombos Mr D Roberts						
Company Secretary	Mrs D M Lombos						
Secured Creditors	HSBC Bank PLC 60 Mostyn Street, Llandudno, LL30 2SF Debenture Dated 24 July 2008, registered on 2 August 2008						

## Parkin S Booth &amp; Co

## TIME &amp; CHARGEOUT SUMMARIES

Ergotech Limited

to 28/05/2014

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	6 40	28 90	2 70	1 00	39 00	7,246 00	185 79
Investigations	8 00	3 90	0 00	0 00	11 90	2,702 00	227 06
Realisation of Assets	39 20	15 20	0 00	0 00	54 40	12,536 00	230 44
Trading	0 00	1 60	0 00	0 00	1 60	288 00	180 00
Creditors	22 40	13 10	3 20	15 30	54 00	9,107 00	168 65
Case Specific Matters	14 80	7 20	0 00	0 00	22 00	4,996 00	227 09
Total Fees Claimed £	22,700 00	12,582 00	708 00	885 00		36,875 00	
Total Hours	90 80	69 90	5 90	16 30	182 90		
Average Rate	250 00	180 00	120 00	54 29			

Parkin S Booth & Co Charging Out Rates per hour from 2009

	From January 2009			From January 2009
<i>Partner</i>	£250		<i>Salaried Partner</i>	£210
<i>Senior Manager/Consultant</i>	£180		<i>Manager</i>	£150
<i>Case Manager</i>	£120		<i>Administrator</i>	£100
<i>Junior Administrator</i>	£75		<i>Support Staff</i>	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes

**Standard Activity Examples of Work**

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')



The Insolvency Act 1986

**Administrator's progress report**Name of Company  
ERGOTECH LIMITEDCompany number  
03694427In the High Court of Justice, Chancery Division  
Liverpool District RegistryCourt case number  
636 of 2013(a) Insert full name(s) and  
address(es) of  
administrator(s)We Robert M Rutherford and Ian C Brown  
both of Parkin S Booth & Co, Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

Joint Administrators of the above company attach a progress report for the period

from

11 January 2014

to

30 May 2014

(b) Insert dates

Signed

Joint Administrator

Dated 30 May 2014

**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 record.

Parkin S Booth &amp; Co, , Yorkshire House, 18 Chapel Street, Liverpool L3 9AG

Tel 0151 236 4331

DX Number

DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

**Ergotech Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 30/05/2014**

S of A £		£	£
	<b>SECURED ASSETS</b>		
95,000 00	Intellectual Property & Goodwill	100,000 00	100,000 00
	<b>COSTS OF REALISATION</b>		
	Legal Fees	10,000 00	(10,000 00)
	<b>SECURED CREDITORS</b>		
(21,539 64)	HSBC Bank PLC - Fixed Charge	25,738 49	
	Repayment of Guarantee Bond	(4,709 07)	(21,029 42)
	<b>ASSET REALISATIONS</b>		
5,000 00	Plant & Machinery Equipment & Stock	2,284 00	
	Scrapped Motor Vehicle	89 15	
20,000 00	Book Debts	13,264 02	
	Work in Progress	1,500 00	
1,928 38	Insurance Refund	2,578 43	
233 88	Petty Cash	265 28	
	Bank Interest Gross	71 93	
	Sundry Refund	49 21	20,102 02
	<b>COST OF REALISATIONS</b>		
	Specific Bond	180 00	
	Administrators' Pre-Appointment Fees	2,002 00	
	Joint Administrators Remuneration	25,000 00	
	Occupational Rent	2,266 70	
	Occupational Utility Supplies	86 04	
	Agents/Valuers Fees	283 47	
	Agents Costs re clearance of premise	400 00	
	Tax on Interest	14 36	
	Stationery & Postage	12 98	
	Clearance of Premises	1,600 00	
	Re-Direction of Mail	120 00	
	Statutory Advertising	155 00	
	Insurance of Assets	330 19	(32,450 74)
	<b>PREFERENTIAL CREDITORS</b>		
(13,036 41)	Employees Arrears of Wages	12,370 15	(12,370 15)
	<b>UNSECURED CREDITORS</b>		
(232,339 12)	Trade & Expense Creditors	NIL	
(9,256 24)	Employees - unsecured wage claims	NIL	
(23,376 15)	Redundancy and Notice Claims	NIL	
(186,156 32)	Directors	NIL	
(9,607 47)	Inland Revenue	NIL	
(1,557 00)	Customs & Excise	NIL	
(209,780 38)	Customer Claims for Incomplete Proje	NIL	
(6,902 00)	Landlord	NIL	

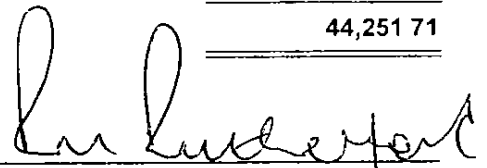
**Ergotech Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 30/05/2014**

S of A £		£	£
			NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(591,488 47)			44,251 71

REPRESENTED BY  
Bank 1 Current

44,251 71

44,251 71



Robert M Rutherford  
Joint Administrator

Rule 2 117

Form 2 34B

The Insolvency Act 1986

# **Notice of move from administration to creditors' voluntary liquidation**

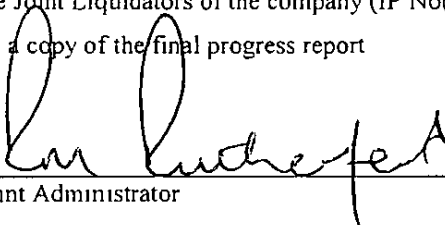
Name of Company  
ERGOTECH LIMITED

Company number  
03694427

In the High Court of Justice, Chancery Division  
Liverpool District Registry

Court case number  
636 of 2013

We Robert M Rutherford and Ian C Brown  
both of Parkin S Booth & Co , Yorkshire House 18 Chapel Street, Liverpool L3 9AG  
having been appointed administrators of ERGOTECH LIMITED, R/O Yorkshire House, 18  
Chapel Street, Liverpool L3 9AG  
on 11 July 2013 by the Directors  
hereby give notice that  
the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply  
and it is proposed that we, Robert M Rutherford and Ian C Brown, both of Parkin S Booth &  
Co , Yorkshire House, 18 Chapel Street, Liverpool L3 9AG  
will be the Joint Liquidators of the company (IP No(s) 6852 and 8621)  
We attach a copy of the final progress report

Signed   
Joint Administrator

Dated 30 May 2014

## **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 record.

PARKIN S BOOTH & CO, YORKSHIRE HOUSE, 18 CHAPEL STREET LIVERPOOL L3 9AG

Tel 0151 236 4331

DX Number

DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at  
Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

Rule 4 73

Form 4 25

**PROOF OF DEBT - GENERAL FORM**

In the matter of **ERGOTECH LIMITED**  
In Administration

and in the matter of The Insolvency Act 1986

Date of Administration 11 July 2013

1	Name of Creditor and Company number (if appropriate)	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If total amount above includes outstanding uncapitalised interest please state amount	£
6	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
7	Particulars of how and when debt incurred	
8	Particulars of any security held, the value of the security and the date it was given	£
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	