

Section 106

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

To the Registrar of Companies

S.106

Company Number

03839750

Name of Company

Tanknology (UK) Limited

I/We David Gerard Kirk
1 Buckland House
12 William Prance Road
Plymouth International Business Park
Plymouth
PL6 5WR

ote The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 20 July 2012 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 disposed of, and that the same was done accordingly / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 20 July 2012 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 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 1 Buckland House, William Prance Rd, Plymouth Int , Plymouth, PL6 5WR

The report covers the period from 29/04/2010 (commencement of winding up) to 20/07/2012 (close of winding up)

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

Signed 

Date 25 July 2012

Neville & Co
1 Buckland House
12 William Prance Road
Plymouth International Business Park
Plymouth
PL6 5WR

Ref TAN001/DK/LAT



A12 17/08/2012 #254

COMPANIES HOUSE

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A21 03/08/2012 #171

COMPANIES HOUSE

Tanknology (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 April 2010 To 20 July 2012


S of A £		£	£
	ASSET REALISATIONS		
	Sale of Assets	8,750 00	
100 00	Plant & Machinery	NIL	
200 00	Office Equipment	NIL	
3,900 00	Motor Vehicles	NIL	
100 00	Fixtures & Fittings	NIL	
50,763 86	Book Debts	45,709 75	
37,761 83	D Francis Expenses not accounted for	NIL	
1,695 00	Prepayment Refunds	179 85	
377 75	Company Secretary Loan	NIL	
507 60	Cash at Bank	650 00	
910 71	Wages owed by D Francis	NIL	
	Bank Interest Gross	43 09	
	Petition Costs Refund	2,883 76	
	Surplus funds paid to ISA	(282 50)	
			57,933 95
	COST OF REALISATIONS		
	Office Holders Fees	35,004 50	
	Office Holders Expenses	1,699 34	
	Agents/Valuers Fees (1)	87 50	
	Legal Fees (1)	3,121 26	
	Professional Fees	625 00	
	Corporation Tax	8 62	
	Post Redirection	26 00	
	Insurance of Assets	105 00	
	Bank Charges	85 19	
			(40,762 41)
	PREFERENTIAL CREDITORS		
(1,368 00)	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(193,971 39)	Preferential Creditors	712 35	
	Unsecured Creditor Dividend	16,459 19	
			(17,171 54)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(99,122.64)			0.00
	REPRESENTED BY		
	Vat Receivable		7,758 58
	Vat Payable		(1,531 25)
	Vat Control Account		(6,227 33)
			NIL

**Tanknology (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 April 2010 To 20 July 2012**

S of A £

£

£



David Gerard Kirk
Liquidator

I hereby confirm that this is a copy of the final report, laid down at the final meeting held on

**TANKNOLOGY UK LIMITED
- IN LIQUIDATION**

20/07/12

**Second Progress Report
and
Final Draft Report to Creditors**

D Kirk
Liquidator

Further to my appointment as liquidator on 1st July 2011 I write to provide the Liquidator's second and final report on the progress of the Liquidation

Company Number
03839750

Company Address
Cardinal House, 46 St Nicholas Street, Ipswich, Suffolk, IP1 1TT

Registered Office Address
1 Buckland House, 12 William Prance Road, Plymouth International Business Park, Plymouth, PL6 5WR

Liquidators and Date of Appointment
David Kirk – Liquidator from 1st July 201
Richard Neville – Liquidator from 29th April 2010 – 30th June 2011

Liquidator's Address
1 Buckland House, 12 William Prance Road, Plymouth International Business Park, Plymouth, PL6 5WR

The Directors Statement of Affairs listed the following assets -

	<u>Book Value £</u>	<u>Estimated to Realise £</u>	<u>Actual Realisations £</u>
Assets subject to Fixed Charge			
None			
Assets subject to Floating Charge			
None			
Uncharged Assets			
Office Equipment	778 09	200 00 }	
Fixtures and Fittings	587 25	100 00 }	
Plant and Machinery	533 79	100 00 }	8,750 00
Motor Vehicles	3 00	3,900 00 }	
Trade Debtors	108,087 38	50,763 86	45,709 75
Prepayments	1,695 00	1,695 00	179 85
Company Secretary Loan	377 75	377 75	Nil
Wages owed by D Francis	910 71	910 71	Nil
D Francis money taken out of business	37,761 83		
Expenses to be accounted	37,761 83		
Bank	507 60	507 60	650 00
Estimated Total Assets available for preferential creditors	113,480.57	58,554.92	55,289.60

Realisations

Office Equipment, Fixtures and Fittings, Motor Vehicles

As previously are reported these assets were sold to a third party for £8,750 plus VAT based on our agent's recommendation

Cash at Bank

As previously reported the Company's bank accounts were closed and £650 was received

Debtors

We previously reported that we had realised £45,709 75 of book debts and that one debtor remained outstanding but we did not expect any further material realisations. Since the last report that debtor has proved irrecoverable and has been written off

Prepayments

As previously reported refunds of £179 85 were received and the majority of prepayments were found to be unrecoverable

Mr Darrin Francis

As previously reported Mr Francis (Director) was unable to account for the £37,761 83 taken out of the business over a period of years leading up to the Liquidation and was therefore requested to repay the Company. Mr Francis was unable to pay and therefore we instructed solicitors to take recovery action. As a result Mr Francis was subsequently made bankrupt.

We have since been able to establish that no dividend will be available from the bankruptcy of Mr Francis.

I am pleased to report however that we have been able to recover the bankruptcy petition costs paid amounting to £2,621 from Mr Francis' bankruptcy estate.

Receipts & Payments

A Receipts and Payments schedule is attached showing a current balance of £5,145 and an estimated final balance upon closure of Nil. This should be read in conjunction with the content of this report.

Statutory Duties

All statutory duties have been complied with under the Insolvency Act 1986. I have made investigations and submitted a report on the conduct of the Directors in accordance with the Company Director's Disqualification Act 1986.

Dividend Prospects

Fixed and Floating Chargeholders

There were no fixed or floating Chargeholders in this matter. As there are no floating charges over the company's assets section 176A of the Insolvency Act 1986 (relating to the 'Prescribed Part') does not apply.

Preferential Creditors

We received preferential claims totalling £712 35 and a dividend of 100 pence in the pound was declared and paid to preferential creditors on 1st June 2011.

Unsecured Non-Preferential Creditors

The Statement of Affairs showed £193,971 of unsecured creditor claims.

Unsecured claims totalling £135,462 have been received to date.

A dividend of approximately 12 pence in the £ is being simultaneously declared and paid together with this report.

Liquidator's Remuneration

Approval for the Liquidator to draw fees on a time spent basis at the rates disclosed as amended annually and all categories of expenses on account, was given by creditors at the initial S 98 meeting of creditors held on 29th April 2010.

	Total £	Total Hours	Asset Realisation	Secretarial/ Administration	Statutory	Creditors/ Employees	Directors & Investigation
Liquidator	3,385 50	10 80	3 40	0 00	3 90	2 10	1 40
Senior Manager	2,548 00	9 80	1 60	0 00	7 40	0 80	0 00
Manager	648 00	3 00	1 30	0 70	0 80	0 20	0 00
Supervisor	25,121 00	164 00	88 40	5 90	28 50	23 50	17 70
Secretary/Administrator	3,302 00	38 10	7 00	29 60	0 10	1 40	0 00
Total	35,004 50	225.70	101.70	36 20	40 70	28.00	19.10

Outlays

	£
Printing @ 15p each	82 35
Envelopes @ 10p each	19 00
Copying @ 15p each	159 15
Postage @ cost	97 09
Storage Boxes @ cost	20 76
Specific Bond	528 00
Telephone call to NZ Director @ cost	24 42
Small claims court fees	160 00
Mileage 20 miles @ 70p per mile	14 00
Companies House Searches	17 00
Land Registry Searches	12 00
Storage @ £10 p/a (8 boxes @x41 months)	273 33
Destruction of Records at cost	100 00
Statutory Advertising	192 24
Total	1,699.34

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17/08/2012
COMPANIES HOUSE

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No further costs are anticipated

A secured creditor, or an unsecured creditor with the agreement of at least 5% in value of unsecured creditors, or members with at least 5% of voting rights, may within 21 days of this report request further information regarding my remuneration and expenses in accordance with Rule 4 49E Insolvency Rules

Should any creditor wish to challenge my remuneration and/or expenses, a secured creditor or any unsecured creditor with the agreement of at least 10% in value of creditors or the permission of the court, may apply to the Court in accordance with Rule 1 131 within 8 weeks of receipt of this report

Full details of both Rules are available on request

Description of Work Types

Statutory & Compliance

Complying with statutory and professional compliance duties

Strategy & Planning

Developing and planning the strategy for the case

Directors/Investigation

Reviewing financial records for information relevant to the Administration

Realisation of Assets

Identifying, securing and insuring assets

Retention of title

Debt collection

Property, business and asset sales

Employees

Dealing with the employees & their rights & claims

Administration & Secretarial

Administrative set up

Case Administration

Appointment notification

Maintenance of Records

Cashiering

Secretarial Work

Creditors

Communication with creditors

Creditors claims including employee and other preferential creditors

Trading

Management of operations

Accounting for trading