

Liquidator's Progress Report
Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

S.192

To the Registrar of Companies

Company Number

03879161

Name of Company

(a) Insert full name
of company

Potterton Boilers Limited

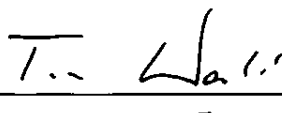
(b) Insert full
name(s) and
address(es)

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

the liquidators of the company attach a copy of our Progress Report under
Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27 September 2012 to 26
September 2013

Signed



Date

10 Oct 2013

Presenter's name, Kevin Haycock
address and PricewaterhouseCoopers LLP
reference
(if any) 7 More London Riverside
London
SE1 2RT





Baxi Holdings Limited
Brooks House
Coventry Road
Warwick
Warwickshire
CV34 4LL

Our ref TW/KH/AL

09 October 2013

Dear Sir/Madam

POTTERTON BOILERS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)

The Company was placed into members’ voluntary liquidation on 27 September 2012 and Peter Greaves and I were appointed joint liquidators (“the Liquidators”)

In accordance with section 92A Insolvency Act 1986, the Liquidators are required to provide you with a report on the conduct and progress of the liquidation for the period 27 September 2012 to 26 September 2013 (“the Period”) We are also required to provide certain information concerning the Company and the Liquidators; this information is attached as appendix A.

We set out a summary of the Liquidators’ receipts and payments for the Period as appendix B

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency disclosed that the Company’s assets comprised the following

	£
Inter group debtors	493,186
Total	<u>493,186</u>

Following the Liquidators’ appointment, the Company’s inter group debt was taken under control pending distribution.

No additional assets have been identified There are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty’s Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records disclosed that the Company had no liabilities.

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Following their appointment, the Liquidators published a notice in the Gazette inviting any creditors to submit their claims.

During the Period, no claims were received, and there are no residual claims to be agreed and settled

HMRC:

Subsequent to their appointment, the Liquidators have sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

During the Period, HMRC have confirmed their agreement to the liquidation being closed without further reference to them

Distributions to shareholders:

No distributions have been made to shareholders during the Period.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 26 connected companies have been met by Baxi Holdings Limited

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 26 connected companies referred to above

Our time costs for the Period are £85,975. This represents 337 hours at an average hourly rate of £255. Of this amount, £42,283 has been billed to date. The invoicing of further fees will be discussed with you under separate cover.

During the Period the Liquidators have incurred expenses of £1,342 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	320
Statutory advertising	965
Travel	37
Company searches	20
Total	<u>1,342</u>



Members' rights re Liquidators' remuneration and expenses:

Members are entitled to request further information about the Liquidators' remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'T. Walsh'.

Tim Walsh
Joint Liquidator

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.



Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Potterton Boilers Limited
Former names:	Radco Limited, Myson Holdings Limited
Trading name(s)	
Company number:	03879161
Registered office:	Brooks House, Coventry Road, Warwick, Warwickshire, CV34 4LL
<i>Liquidators' details:</i>	
Liquidators' names:	Tim Walsh and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment:	27 September 2012
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

POTTERTON BOILERS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD FROM 27 SEPTEMBER 2012 TO 26 SEPTEMBER 2013

	£
RECEIPTS	
	<u>Nil</u>
	£
PAYMENTS	
	<u>Nil</u>