

**Return of Final Meeting in a Creditors'  
Voluntary Winding Up****S.106**

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06804154

Name of Company

(a) Insert full name of  
company

(a) Airsteril (UK) Ltd

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

I/ (b)

Bijal Shah of RE10 (South East) Limited, 27 Church Street, Rickmansworth, Hertfordshire,  
WD3 1DE

(c) Delete as applicable

(d) Insert date

(e) The copy account  
must be authenticated by  
the written signature(s) of  
the liquidator(s)(f) Insert venue of the  
meeting

1 give notice that a general meeting of the company was duly (c) ~~held on~~ / [summoned for] (d)  
10 April 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an  
account (of which a copy is attached (e)) laid before it showing how the winding up of the  
company has been disposed of and (c) ~~[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 (c) ~~held on~~ / [summoned  
for] 10 April 2015 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 of the company has been conducted  
and the property of the company has been disposed of and (c) ~~[that the same was done  
accordingly]~~ [no quorum was present at the meeting]

The meeting was held at (f) 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

The report covers the period from (d) 14 April 2011 (opening of winding up) to (d) 10 April 2015  
(close of winding up)

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

- 1 That the Liquidator's final report and Receipts and Payments account be approved
- 2 That the Liquidator be released and discharged

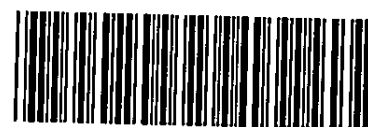
Signed



Date 10 April 2015

Presenter's name,  
address and reference  
(if any)Bijal Shah of RE10 (South East) Limited  
27 Church Street,  
Rickmansworth,  
Hertfordshire,  
WD3 1DE

TUESDAY

A17 \*A45A1JXN\* 14/04/2015 #318  
COMPANIES HOUSE

---

**AIRSTERIL (UK) LTD – IN LIQUIDATION (the “Company”)**

**FINAL REPORT**

**10 APRIL 2015**

**CONTENTS**

- 1 Introduction
- 2 Background
- 3 Asset realisations
- 4 Investigations
- 5 Creditors’ claims
- 6 Dividend prospects
- 7 Costs and expenses
- 8 Conclusion

**APPENDICES**

- 1 Receipts and Payments Account
- 2 Analysis of time costs

## 1 INTRODUCTION

Following my appointment as Liquidator on 14 April 2011, I am now in the position to provide my final report to creditors

The final meetings of shareholders and creditors have been called on 10 April 2015 at 10 00 am and 10 15 am respectively at 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE, pursuant to Section 106 of the Insolvency Act 1986. The purpose of the meetings is to consider the release of the liquidator and to approve this report and the final Receipts and Payments accounts attached with the report

The report details the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to members and creditors

## 2. BACKGROUND

The members' and creditors' meetings were held on 14 April 2011, when I, Bijal Shah of RE10 (South East) Ltd, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE was appointed Liquidator of the Company. My former office address was 165 High Street, Rickmansworth, Hertfordshire, WD3 1AY

The directors attributed the failure of the company to the unexpected claim for breach of a European Patent and the withdrawal of promised investments by two business angels

### Statutory Information

<b>Company Number:</b>	06804154
<b>Date of Incorporation:</b>	28 January 2009
<b>Former Names</b>	Pandora Air Science Technology Limited
<b>Principal Business Activity</b>	Supply of sanitised products
<b>Registered Office:</b>	At the time of liquidation  Gable House 239 Regents Park Road London N3 3LF  Changed to  27 Church Street Rickmansworth Hertfordshire WD3 1DE
<b>Former Trading Address</b>	Unit 6B High Barnes Farm Roxton Bedfordshire MK44 3ET
<b>Former Directors</b>	Mr Christopher Robert Edwards Mr Brian Dewsbery Mr Thomas Reid

### **3. RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from the date of the liquidation to the date of this report is attached at Appendix 1

### **4. ASSET REALISATIONS**

As set out in the director's estimated Statement of Affairs, the only asset in the liquidation were book debts totalling £5,688 00. As previously advised I realised £2,071 97 from the book debts and the remaining book debts were found to be uncollectable. No further realisation is possible from the book debts.

The only other assets that remained to be realised since my last progress report was a possible counterclaim in respect of actions brought against the Company in respect of an alleged breach of a patent. The director and the associated company have been funding the damages claim. I have been informed however by the director that they are unwilling to fund this matter further.

I have requested the creditors to fund the ongoing litigation. However, I have not received any funding from the creditors. I, therefore, considered this asset to be unrealisable.

#### **Other assets**

I have reviewed the books and records of the Company for the possible realisation of any other assets that may belong to the Company. I advise that I am unable to locate any additional assets for the benefit of the creditors.

### **5 INVESTIGATION**

Under the Company Directors' Disqualification Act 1986, it is the statutory duty of the liquidator to investigate the conduct of the directors of the company in the three years prior to the insolvency of the Company.

I report that no specific concerns have been raised by the creditors of the Company regarding the conduct of the directors. However, I have reviewed the books and records of the Company available to me to investigate the affairs of the Company and the reasons for the failure of the business. I am reasonably satisfied with the causes for the failure of the Company.

I confirm that an appropriate report on the conduct of the directors has been prepared and submitted to the Insolvency Service. The content of this report, however, is confidential and cannot be disclosed to any third party without the approval of the Insolvency Service or the leave of the Court.

### **6 CREDITORS CLAIMS & DIVIDEND PROSPECTS**

#### **Secured Creditors**

The Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

The Company granted Lloyds TSB Commercial Finance Ltd a debenture dated 16 July 2009 giving a fixed and floating charge over the assets of the company. As previously advised, the charge detailed above will not give rise to a prescribed part as the charge holder has been paid in full from fixed charge realisations.

There are no known secured creditors in the liquidation.

### **Preferential creditors**

There are no known preferential claims in the liquidation

### **Unsecured creditors**

The total unsecured creditors, as per the statement of affairs totalled £99,481 00. The claims received from the unsecured creditors have not been adjudicated due to insufficient realisations in the liquidation.

### **DIVIDEND PROSPECTS**

Based on current information and after taking into account the expenses of the liquidation, I regret to advise you that there were insufficient realisations in this liquidation to permit a dividend to any class of creditor.

## **7. COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments account at Appendix 1 are self-explanatory.

### **Statement of affairs fee**

The creditors authorised the payment of statement of affairs fee of £3,000 plus VAT and disbursements to be drawn from the assets of the company, at the meeting held on 14 April 2011.

I have drawn £1,874 10 plus VAT and disbursements from the available funds and the balance still remains to be paid.

### **Liquidator's Remuneration**

My remuneration was previously authorised by creditors at a meeting held on 14 April 2011 to be drawn on a time cost basis.

The Liquidator's total time costs to 2 February 2015 total £8,610 00 representing 43 40 hours at an average hourly rate of £198 39. A summary schedule of these time costs is attached at Appendix 2.

There are insufficient funds available to pay these costs and I have not drawn any remuneration as liquidator, in respect of this assignment. I have written off all of my time costs, accordingly.

### **Charge-out Rates**

Please refer to [www.re10.co.uk](http://www.re10.co.uk) where a copy of 'A Guide to Liquidators' Fees' is available.

An explanatory note which shows RE10 (South East) Ltd's fee policy is attached.

### **Liquidator's Disbursements**

My disbursements to date total £322 10 plus VAT and represent the simple reimbursement of actual out of pocket payments made in respect of statutory bond of £30 plus VAT and statutory advertisement of £292 10 plus VAT.

These disbursements have not been recovered from the liquidation estate, due to insufficient funds.

### **Other professional Costs**

The choice of professionals was based on my perception of their experience and ability to perform the type of the work and the complexity and nature of the assignment.

### **Debt Collection**

Aston Webb Ltd was instructed to review the possible recovery of book debts. However, no fees have been charged by them.

### **8. CONCLUSION**

The final meetings have been convened to close this liquidation. The liquidation of the company is now concluded.

I will be released upon giving notice to the Registrar of Companies. This report will be filed at Companies House as my final report to members and creditors of the company.

I confirm that the Company's centre of main interest is in the UK. Accordingly, the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply. These proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

There are no other exceptional points to note.

If you require further information or assistance, please do not hesitate to contact me.



Bijal Shah  
Liquidator

**AIRSTERIL (UK) LTD- IN CREDITORS' VOLUNTARY LIQUIDATION**  
**Summary of Liquidator's Receipts and Payments**  
**for the period from 14 April 2011 to 10 April 2015**

	Estimated to realise per Statement of Affairs £	For the period from 14 April 2011 to 13 April 2014	For the period from 14 April 2014 to 10 April 2015	Total Realised £
<b>Receipts</b>				
Debtors	5,688 00	2,071 97	-	2,071 97
	<u>5,688 00</u>	<u>2,071 97</u>	<u>-</u>	<u>2,071 97</u>
<b>Payments</b>				
Bank charges		(191 10)	(6 77)	(197 87)
Statement of Affair Fees			(1,874 10)	(1,874 10)
	-	<u>(191 10)</u>	<u>(1,880 87)</u>	<u>(2,071 97)</u>
<b>Balance in hand</b>		<u>2,263 07</u>	<u>1,880 87</u>	<u>0 00</u>

RE10 (South East) Limited  
27 Church Street  
Rickmansworth  
Herts  
WD3 1DE

B R SHAH ACA, MABRP  
LIQUIDATOR  
10-Apr-15

APPENDIX 2

TIME AND CHARGE OUT SUMMARIES AS AT 10 APRIL 2015  
AIRSTERIL (UK) LTD- IN LIQUIDATION

	Time spent to 13 April 2014					Average hourly rate £
	Partner	Manager	Supervisor	Assistant	Total Hours	
Charge rate, £ per hour	330	240	150	120		
Administration and Planning	2 50	6 30	2 60	1 10	12 50	2,859 00
Investigations	0 60	3 30		6 30	10 20	1,746 00
Realisation of assets	1 70	0 30	0 70	0 50	3 20	798 00
Creditors	1 50	0 70		0 50	2 70	723 00
Case specific Matters	0 30		2 80	0 50	3 60	579 00
Total Hours	6 60	10 60	6 10	8 90	32 20	208 23
Total Fees						6 705 00

Time spent from 14 April 2014 to 10 April 2015						Average hourly rate £
Partner	Manager	Supervisor	Assistant	Total Hours	FEES £	
330	240	150	120			
1 30		5 70	2 80	9 80	1,620 00	165 31
-	-	-	-	-	-	-
0 50	-	-	-	0 50	165 00	330 00
-		0 40		0 40	60 00	150 00
			0 50	0 50	60 00	120 00
1 80	6 10	3 30	11 20			170 09
					1 905 00	

Partner	Manager	Supervisor	Assistant	Total Hours	FEES £	Average hourly rate £
330	240	150	120			
3 80	6 30	8 30	3 90	22 30	4,479 00	200 85
0 60	3 30	-	6 30	10 20	1,746 00	171 18
2 20	0 30	0 70	0 50	3 70	963 00	260 27
1 50	0 70	0 40	0 50	3 10	783 00	252 58
0 30	-	2 80	1 00	4 10	639 00	
8 40	10 60	12 20	12 20	43 40		198 39
					8 610 00	