

## Section 94

## The Insolvency Act 1986

**Return of Final Meeting in a  
Members' Voluntary Winding Up  
Pursuant to Section 94 of the  
Insolvency Act 1986****S94**

For Official Use

To the Registrar of Companies

--	--	--

Company Number

02967807

Name of Company

TI Group Trustees Limited

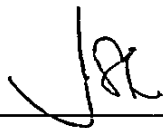
I/ We

Jeremy Simon Spratt  
PO Box 695  
8 Salisbury Square  
London  
EC4Y 8BB

John David Thomas Milsom  
PO Box 695  
8 Salisbury Square  
London  
EC4Y 8BB

give notice that a general meeting of the company was ~~held~~/summoned for 4 November 2011 pursuant to section 94 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 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

Signed



Date

9 November 2011

KPMG LLP  
PO Box 695  
8 Salisbury Square  
London  
EC4Y 8BB

Ref SA727E4622/JEM/GC/MS

Software Supplied by Turnkey Computer Technology Limited Glasgow

For Official Use

Companies House

MONDAY



\*ANGQ1Z8B\*

A29

14/11/2011

101

COMPANIES HOUSE



**KPMG LLP**  
**Restructuring**  
8 Salisbury Square  
London  
EC4Y 8BB  
United Kingdom

Tel +44 (0) 20 7311 1000  
Fax +44(0) 20 7311 3311  
DX 38050 Blackfriars

Our ref Jss/jem/gc 988

Contact Gillian Conroy  
+44 20 7694 1073

Dear Sir

**SFIN 1**  
**TI Group Trustees Limited ("TIGT")**  
**(Both in members' voluntary liquidation) (Collectively "the Companies")**

**Final progress report**

I attach as Appendix 1 the general information required to be disclosed to members by the Insolvency Rules 1986 and as Appendix 2 an account of the joint liquidators' receipts and payments for the period from 15 July 2010 to 4 November 2011. I comment below on the principal matters that have arisen during the liquidations.

**Matters arising during the liquidations**

All statutory documentation was filed at Companies House following the liquidators' appointment and all relevant parties notified of the liquidations.

**Assets**

*SFIN 1*

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed neither assets nor liabilities.

*TIGT*

The sole asset listed on the declaration of solvency, sworn by the directors prior to the commencement of the liquidation, was an intercompany debt of £100 due from Smiths Group PLC, the parent company. The debt was distributed by set off (see 'Distributions' below).



#### *Other assets*

The Companies had no other known assets. Searches of the Index of Proprietors Names at HM Land Registry (in the Companies' present and former names) proved negative.

#### **Liabilities**

Notices to creditors to prove their claims in the liquidations were advertised in The Times newspaper on 28 July 2010. No creditors were forthcoming as a result of these advertisements.

#### **Corporation tax**

All pre-liquidation corporation tax matters were handled by Smiths Group PLC who prepared and submitted all outstanding returns up to the date of the commencement of the liquidations to HM Revenue & Customs ("HMRC"). At the request of the joint liquidators, HMRC subsequently confirmed that there were no corporation tax liabilities outstanding upon the Companies, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the liquidators calling a final meeting of members to conclude the liquidations.

Similar assurances were sought and received from HMRC in respect of PAYE.

#### **Distributions**

##### *SFIN 1*

There were no assets available for distribution to shareholders.

##### *TIGT*

A first and final distribution of the assets of TIGT was declared on 30 September 2011 to Smiths Group PLC as the sole beneficial shareholder of TIGT. The distribution was at the rate of £50 per £1 ordinary share totalling £100 and was effected by set off against the debt of £100 due to TIGT by Smiths Group PLC.

#### **Liquidators' remuneration**

Written resolutions were passed on 15 July 2010 that the remuneration of the joint liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.

In the event, the liquidators' remuneration was paid by Smiths Group PLC and accordingly no detailed analysis is included in this report.



**KPMG LLP**  
*SFIN 1 and TI Group Trustees Limited (both in members voluntary liquidation)*

### **Members' right to request information**

In accordance with Rule 4 49E of the Insolvency Rules 1986 members have the right to request further information, in respect of remuneration, expenses, and any other information relevant to the member from the liquidators, within 21 business days of receipt of this report. The full text of that rule can be provided on request.

### **Dissolution**

Following the final meetings the liquidators will file a copy of their formal account of the liquidations with the Registrar of Companies and will vacate their office, and have their release, from that time. The Companies will be formally dissolved approximately three months later.

A handwritten signature in black ink, appearing to be 'JS Spratt', written over a horizontal line.

JS Spratt

*Joint Liquidator*

4 November 2011

Jeremy Simon Spratt and John David Thomas Milsom are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales

## Appendix 1

Statutory Information	
Company name & Trading style	TI Group Trustees Limited
Date of appointment	15 July 2010
Liquidators details	<p>Jeremy Simon Spratt of KPMG LLP, 8 Salisbury Square, London, EC4Y 8BB was appointed on 15 July 2010 and is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association</p> <p>John David Thomas Milsom of KPMG LLP 8 Salisbury Square, London, EC4Y 8BB was appointed on 15 July 2010 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales</p>
Former office holders details	None
Functions	The functions of the office holders are being exercised by any or one of them in accordance with the resolution passed on 15 July 2010
Company Information	
Company registration number	02967807
Previous registered office	C/O Smiths Group PLC, 2 <sup>nd</sup> Floor Cardinal Place, 80 Victoria Street, London, SW1E 5JL
Present registered office	c/o KPMG, 8 Salisbury Square, London EC4Y 8BB

**Liquidators' statement of account Members' voluntary winding up****TI Group Trustees Limited****From 15 July 2010 to 4 November 2011****Declaration  
of Solvency**

<b>£</b>	<b>ASSET REALISATIONS</b>	<b>£</b>
100	Intercompany debt	0
	<b>DISTRIBUTIONS</b>	
	Ordinary shareholders	<u>0</u>
		<u><u>0</u></u>

**Note**

The intercompany debt was distributed by set off of the debt due to the company

**Dividend information**

Preferential debts

Unsecured debts

Returns to contributories £50 per £1 Ordinary share totalling £100