

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

S.94

To the Registrar of Companies

For official use

--	--	--

Company Number

02945291

Name of Company

(a) Insert full name
of companyInsert full name of
company

(a) Edulan UK Limited

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

We (b) T G Walsh & R V Y Setchim

Of PricewaterhouseCoopers LLP
7 More London, Riverside
London SE1 2RT

Give notice

(c) Delete as applicable that a general meeting of the company was duly held on 12 August 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 no quorum was present at the meeting.

(d) Insert date

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

Signed



Date

18 Aug 2011

Presenter's name,
address and
reference
(if any)

Christine Yardley

PricewaterhouseCoopers LLP

7 More London, Riverside

London

SE1 2RT

For Official Use

Liquidation section

Post room

SATURDAY



AHQE1WUM

A26

20/08/2011

125

COMPANIES HOUSE

EDULAN UK LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 12 AUGUST 2011 (see Note 1 below)

<i>Company details:</i>	
Former names:	Motorfigure Limited
Company number:	02945291
Registered office:	Diamond House, Lotus Park, Kingsbury Crescent, Staines, Middlesex, TW18 3AG
<i>Liquidator details:</i>	
Liquidators' names:	Tim Walsh and Richard Setchirn ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment	2 November 2010
Nature of appointment:	Members Voluntary Liquidation
<i>The liquidation:</i>	
Report on conduct	A report on the conduct of the liquidation is provided at Appendix 1
Liquidators' remuneration and expenses	Information about the Liquidators' remuneration and expenses is provided at Appendix 2
Receipts & payments	A summary of the Liquidators' receipts and payments in the liquidation is attached at Appendix 3

Notes

- 1 This report also serves as a final progress report in respect of the period from 2 November 2010 to 12 August 2011 to the extent required by Section 92A of the Insolvency Act 1986
- 2 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 for further detail

EDULAN UK LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 12 AUGUST 2011

APPENDIX 1
REPORT ON CONDUCT OF THE LIQUIDATION

REPORT ON CONDUCT OF THE LIQUIDATION

Realisation of assets:

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

	£
Intercompany debt	15,000
Total	15,000

Following the liquidators' appointment, the Company's intercompany 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

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

There are no residual claims to be agreed or settled

HMRC:

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

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

Distributions to shareholders

At the time of the Liquidators' appointment, the issued share capital of the Company was 15,000 Ordinary £1 Shares

The following distribution has been made to shareholders

- 1 On 29 June 2011, a distribution in specie of £15,000 (representing 100 pence per share) was paid to shareholders

The distribution in specie paid on 29 June 2011 comprised an inter-company debt of £15,000 due from Edulan AS, together with any other assets held by the company The value attributed to the in specie distribution was based on the value at which the asset was held in the company's books

**EDULAN UK LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 12 AUGUST 2011**

**APPENDIX 2
LIQUIDATORS’ REMUNERATION AND EXPENSES**

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 1 connected company have been met by Dow Chemical Company Limited

Remuneration charged / expenses incurred

The amounts shown below relate to the Company and the 1 connected company referred to above

Up to 12 August 2011, the Joint Liquidators have incurred time costs of £17,624. This represents 76 hours at an average hourly rate of £232. Against this, £15,760 has been invoiced and paid. The remainder will be invoiced in due course.

We have incurred disbursements of £907.75 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	24.50
Statutory advertising	736.25
Travel	142.00
Postage	5.00
Total	<u>907.75</u>

**EDULAN UK LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 12 AUGUST 2011**

**APPENDIX 3
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION**

	Total from 2 Nov 2010 to 12 Aug 2011
	£
Receipts:	
Inter-company debtors	15,000
Payments:	
Shareholders	15,000
Total	<u>15,000</u>