

Notice of move from administration to dissolution

2.35B

Name of Company

L & P Refrigeration & Air Conditioning Ltd

Company number

03797184

In the
Newcastle upon Tyne District Registry of the
High Court, Chancery Division

(full name of court)

Court case number
3035 of 2009

(a) Insert full
name(s) and
address(es) of
administrator(s)

We (a) Gordon S Goldie
Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Allan David Kelly
Tait Walker, Bulman House
Gosforth
Newcastle upon Tyne
NE3 3LS

(b) Insert name and
address of the
registered office of
company

having been appointed administrator(s) of (b) L & P Refrigeration & A/C Ltd
Bulman House, Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

(c) Insert date of
appointment

on (c) 7 July 2009 by (d) Close Invoice Finance Limited

(d) insert name of
appointor/applicant

hereby give notice that:
the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

We attach a copy of the final progress report

Signed

Dated

Joint / Administrator(s)
5 January 2009

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to searchers of the public record

Gordon S Goldie
Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

DX Number

0191 285 0321
DX Exchange

SATURDAY



PC5

PQG75GI5

09/01/2010

COMPANIES HOUSE

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When you have completed and signed this form, please send it to the
Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS
Tel (0191) 285 0321 Fax (0191) 284 9117 DX 60368 Gosforth www.taitwalker.co.uk

**TO ALL CREDITORS
TO ALL PERSONS WHO HAVE HAD NOTICE OF
ADMINISTRATORS APPOINTMENT**

Our Ref: GSG/MJH/CL/10980

If you telephone please ask for:
Matthew Higgins

Date: 5 January 2010

Dear Sirs

**L & P Refrigeration & Air Conditioning Ltd - In Administration
Final Report to Creditors**

In accordance with Rule 2.110 of the Insolvency Rules 1986 (as amended) ("the Rules"), provide creditors herein with our final progress report following our appointment as Joint Administrators of L & P Refrigeration & Air Conditioning Ltd ("the Company").

General Information

Included with and attached to this report are the statutory details of the Company and information regarding the appointment of Joint Administrators as required by Rule 2.110 of the Insolvency Rules 1986 (as amended), together with a copy of form 2.35B - Notice of move from Administration to Dissolution is attached.

Receipts and Payments Account

We attach for your information the Joint Administrators' abstract of Receipts and Payments, together with the estimated final outcome, as at 5 January 2010. We comment specifically on major items within the receipts and payments account and on the Administration in general herein:-

Assets

Furniture and equipment with a book value of £3,000.00 has realised £1,908.00. Motor vehicles with a book value of £7,600.00 have realised £7,800.00 and plant and machinery with a book value of £500.00 has realised £1,015.00.

The book value of the company's factored debts were estimated in the Directors' Statement of Affairs at £661,820.76 and were estimated to realise £400,000 of which £372,909.17 was due to Close Invoice Finance Limited. At the date of this report an amount of £101,000 has been recovered by the chargeholder.

MEMBERS: David R Arthur FCA, Anthony L Crawley FCA, Graham J Moore FCA, Gordon S Goldie FCA FABRP, Mark R C Brunton BSc (Hons) FCA ATII, Michael A Smith BA (Hons) FCA, Andrew J Moorby ACA ATII, Allan D Kelly FCCA MABRP CF, Stephen C Plaskitt BSc (Hons) FCA CF, Brian A Laidlaw BA CA. **ASSOCIATES:** Christopher D Hodgson BA (Hons) ACA ATII, Mavis V Lawley FCCA, Julie Harrison FCA, Lynn Marshall MABRP, Simon M J Brown BA (Hons) ACA, Iain Richardson BA (Hons) ACA CF, Adrienne Paterson ATII.

Tait Walker Corporate Recovery is a trading style of Tait Walker Advisory Services LLP. Company Number OC340418.
Registered Address Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS.

Gordon Smythe Goldie, Allan David Kelly and Andrea Lynn Marshall are licenced to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales



INVESTOR IN PEOPLE





Employees

We have dealt with all employee claims arising from the administration; however, there will be no preferential dividend payable to the employees in this case.

Progress of Administration

We consider the Administration is complete. As there is no property remaining which might permit a future distribution to creditors, the Company should now proceed to dissolution, in accordance with the proposals.

In accordance with Rule 2.110(2) (a) of the Rules, we summarise below our proposals:

Proposals

- 1 The Administrators continue to manage and wind down the affairs and assets of the Company, collect and recover outstanding book debts as required, settle any administration expenses where such expenses are incurred for the purpose of the administration, and realise any other remaining assets of the company as applicable.
- 2 The Administrators are authorised, where applicable, to make distributions to secured, preferential and unsecured creditors.
- 3 The Administrators, in order to conclude the Administration following the realisation of the assets, will register a notice with the Court and Registrar of Companies under Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986 to dissolve the Company.
- 4 The Administrators investigate and, if thought appropriate, pursue any claims that the Company may have against any person or entity including, without limitation, officers and former officers of the Company.
- 5 The Administrators carry out any other act and generally exercise their powers in a manner conducive to the successful achievement of the proposals outlined herein.
- 6 The Administrators may seek an extension to the Administration if deemed necessary by the Administrators to achieve the purpose of the Administration.
- 7 The Administrators fees are approved on a time cost basis and expenses, including Category 2 expenses, may be drawn on account from time to time in line with their firm's policy.
- 8 The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Schedule B1 of the Act in respect of any action of theirs as Administrator when they cease to be Joint Administrators at a time fixed by the secured and/or preferential creditors or 7 days after the filing of their final progress report with the Registrar of Companies, or as approved by the Court.

Amendments

There have been no amendments or significant deviations from the proposals outlined above.



Outstanding Matters

There are no matters outstanding.

Professional Advisers

On this assignment, the Administrators have used the professional advisers listed hereafter, together with details of the basis of our fee agreement with them:

Name of Professional Advisor	Nature of Work	Basis of Fee Agreement
James Sutherland (Auctioneers) Ltd Dickinson Dees	Chattel asset agents Solicitors	Percentage of realisations Time costs

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. We consider that the fees charged are reasonable in the circumstance of this case.

Administrators' Fees

Enclosed at Appendix II is a summary of time costs as prescribed by Statement of Insolvency Practice 9. A copy of Statement of Insolvency Practice 9 - A Guide to Administrators Fees can be downloaded from <http://www.icaew.com/index.cfm?route=146784> or provided upon written request from this office.

We also enclose a copy of Tait Walker - Statement on Remuneration and Expenses in Insolvency Proceedings which details our current charge out rates and expenses recovery policy.

Total time spent to 6 January 2009 on this assignment amounts to 175 hours 30 minutes resulting in time costs of £20,448.10. A further amount of £2,488.00 has been expended by Tait Walker prior to the appointment of the Administrators of which £2,488.00 is attributable to obtaining the Administrators appointment, and assessing whether Administration was the most suitable route for the Company. Pre appointment time not specific to obtaining the appointment and assessing the suitability of the Administration has not be recovered by Tait Walker.

Our remuneration has, where appropriate, been approved by the secured and preferential creditor.



Dividend Prospects

As detailed in our earlier correspondence, no funds were available to enable a distribution to the unsecured creditors in this instance.

Conclusion

We believe that the objective of the Administration has been achieved and that no property remains which might permit a distribution to creditors. As such, there are no further matters that require the Company to remain in Administration, and the Company should proceed to dissolution as outlined within our proposals.

A notice to move the Company to dissolution has been filed at Companies House in accordance with paragraph 84 of Schedule B1 of the Insolvency Act 1986. Once the registration of the notice at Companies House has been completed, which we anticipate will happen within the next 7-10 days, the Administration ceases and the Company will move to dissolution three months thereafter.

Should you wish to discuss any of the contents within this report, please do not hesitate to contact Matthew Higgins.

Yours faithfully
For and on behalf of
L & P Refrigeration & Air Conditioning Ltd



Gordon Smythe Goldie & Allan David Kelly
Joint Administrators

The affairs, business and property of the Company are being managed by Gordon Smythe Goldie and Allan David Kelly as Joint Administrators, who act as agents of the Company and without any personal liability

Statutory Details**Company Information**

Company Name: L & P Refrigeration & A/C Ltd

Previous Name: n/a

Company Number: 03797184

Date of Incorporation: 23/06/1999

Trading Address: Suite 1, Byron House, Seaham Grange Industrial Estate,
Seaham, County Durham SR7 0PY

Registered Office: Bulman House, Regent Centre, Gosforth, Newcastle upon
Tyne NE3 3LS

Principal Activity: Installation and servicing of refrigeration and air conditioning
units.

Appointment Details

Date of Appointment: 07/07/2009

Appointment made by: Close Invoice Finance Limited

Court details: Newcastle upon Tyne County Court, Quayside, Newcastle
upon Tyne NE1 3LA

Court Reference: 3035 of 2009

Administrators Appointed: Gordon Smythe Goldie IP Number: 5799
Allan David Kelly IP Number: 9156

Administrators' Address: Bulman House, Regent Centre, Gosforth, Newcastle upon
Tyne NE3 3LS

Administrators' function: Any act required or authorised under any enactment to be
done by an administrator may be done by any one or more
persons holding the office of administrator from time to time.

Changes in office holder: n/a

Extension of Administration: n/a

EC Regulation on Insolvency: It is considered that the EC Regulation applies and that these
are main proceedings as defined in Article 3 of the EC
Regulation.

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administration to dissolution**

Name of Company

L & P Refrigeration & Air Conditioning Ltd

Company number

03797184

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High Court, Chancery Division

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address of the
registered office of
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appointment

on (c) 7 July 2009 by (d) Close Invoice Finance Limited

(d) insert name of
appointor/applicant

hereby give notice that:

the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

We attach a copy of the final progress report

Signed

Joint / Administrator(s)

Dated

5 January 2009

Contact Details:

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DX Number

0191 285 0321
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Companies House receipt date barcode

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L & P Refrigeration & Air Conditioning Limited

Table of time spent and charge out value for the period 7 June 2008 to 8 December 2008

Time is recorded in units of 0.10 of an hour (i.e.6 minute units).

Classification of Work Function	Hours				Total Hours	Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Admin & Planning	0.00	1.90	13.50	17.30	32.70	3,469.30	106.09
Correspondence	0.00	0.00	0.60	0.00	0.60	72.00	120.00
Debtors	0.00	2.00	19.70	0.00	21.70	2,806.00	129.31
Creditors	0.00	0.00	27.10	18.30	45.40	4,072.80	89.71
Employees	0.00	3.00	16.30	0.00	19.30	2,616.00	135.54
Other Matters	0.00	0.00	23.40	0.00	23.40	2,808.00	120.00
Realisation of Assets	0.00	0.00	3.30	0.00	3.30	396.00	120.00
Investigation	1.50	0.60	1.40	0.00	3.50	720.00	205.71
Statutory Matters	1.50	2.00	21.90	0.00	25.40	3,488.00	137.32
Total	3.00	9.50	127.20	35.60	175.30	20,448.10	116.65

Fees taken to date 5,311.50

Joint Administrators' Abstract Of Receipts And Payments

Statement
of affairs
£

From 07/07/2009
To 05/01/2010
£

	RECEIPTS	Fixed Charge	Floating Charge	Total
1,400.00	Plant & Machinery		1,015.00	1,015.00
5,000.00	Furniture & Equipment		1,908.00	1,908.00
	Motor Vehicle		7,800.00	7,800.00
	Book Debts subject to fixed charge	101,000.00		101,000.00
	Interest Gross		0.45	0.45
	VAT Output		768.45	768.45
	Total Receipts	101,000.00	11,491.90	112,491.90
	PAYMENTS			
	H P Settlement		2,096.84	2,096.84
	Office Holder Remuneration		4,779.32	4,779.32
	Plant Valuer Fees & Disbursements		2,798.45	2,798.45
	Distribution to Fixed Chargeholder	101,000.00		101,000.00
	Legal Fees & Disbursements		500.00	500.00
	Tax deducted at source		0.09	0.09
	Insurance of Assets		105.00	105.00
	VAT Input		1,211.84	1,211.84
	Total Payments	101,000.00	11,491.54	112,491.54
	Balance in Hand	0.00	0.36	0.36
	Vat Refund	0.00	443.39	443.39
		0.00	443.75	443.75
	Final Office Holder Remuneration	0.00	-443.75	-443.75
	Balance	0.00	0.00	0.00