

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

To the Registrar of Companies

Company Number

03479023

Name of Company

Ambient Hydro Limited

I / We
Brian Green
1 The Embankment
Neville St
Leeds
LS1 4DW

Mark Granville Firmin
8 Princes Parade
Liverpool
L3 1QH

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

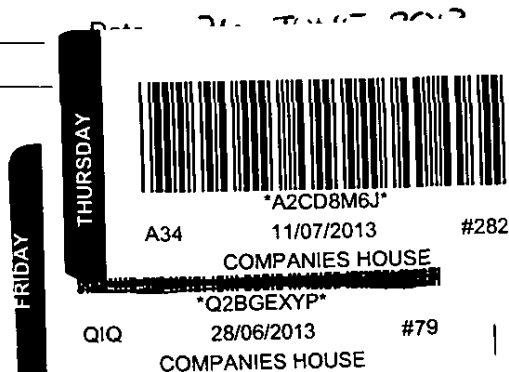
The Progress Report covers the period from 25/09/2012 to 26/06/2013

Signed



KPMG LLP
1 The Embankment
Neville St
Leeds
LS1 4DW

Ref AC92140250/JRF/LS



**Ambient Hydro Limited
(In Liquidation)
Liquidators' Abstract of Receipts & Payments**

**Statement
of Affairs**

**From 25/09/2012
To 26/06/2013**

REPRESENTED BY

NIL

NIL



KPMG LLP
Restructuring
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Report presented at final meetings of
the Companies

Our ref Res/BG/JF/CB/Infinis

Contact Claire Buxton
+44 151 4735131

26 June 2013

Dear Sir

Ambient Biomass Limited (in members' voluntary liquidation) – “ABL”
Ambient Hydro Limited (in members' voluntary liquidation) – “AHL”
Cornwall Biomass Power Limited (in members' voluntary liquidation) – “CBPL”
North Wiltshire Biomass Power Limited (in members' voluntary liquidation) – “NWBPL”
Suffolk Biomass Power Limited (in members' voluntary liquidation) – “SBPL”
Todd Hill Wind Farm Limited (in members' voluntary liquidation) – “THWFL”
together (“the Companies”)

Final Progress Report to Members for the period 25 September 2012 to 26 June 2013

As you may recall, the Companies were placed into members' voluntary liquidation on 25 September 2012 and Mark Firmin and I were appointed as Joint Liquidators (see Appendices 1a-1f)

I am now in a position to conclude the liquidations and convene the final meetings of members of the Companies in accordance with section 94 of the Insolvency Act 1986 (“the Act”)

I attach as Appendices 2a -2f, the Joint Liquidators' receipts and payments accounts for the Companies. I comment below on the principal matters that have arisen in the liquidations

Matters arising during the course of the liquidations

Receipts

CBPL has realised £2 from cash in hand in the period. NWBPL and SBPL have both realised £100 from cash in hand in the period. THWFL has realised £1 from cash in hand in the period. All receipts have been in line with the Declarations of Solvency.



Payments

The only payments in the period have been cash distributions to the shareholders (see Distributions below)

Other matters

All statutory documentation was filed at Companies House following the Joint Liquidators' appointments and all relevant parties were notified of the liquidations

All known creditors were notified of the liquidations and notices to creditors for the Companies were advertised in the Times and in the London Gazette on 24 October 2012. No creditors were forthcoming as a result of these advertisements

Searches of the Index of Proprietors' Names at HM Land Registry (in the Companies' present and former names) proved negative

The liquidators have received confirmation from HM Revenue & Customs that the Companies have no pre or post liquidation corporation tax liabilities outstanding and that it had no objection to the ultimate dissolutions of the Companies

The liquidators have also received pre- and post-liquidation VAT clearances from HM Revenue & Customs

Distributions

The declaration of solvency of ABL showed an intercompany debtor of £3 due from Novera Ventures Limited which has been distributed in specie to Braes of Doune Wind Farm (Topco) Limited

AHL did not have any assets to distribute

CBPL has distributed £2 to Braes of Doune Wind Farm (Topco) Limited

NWBPL has distributed £75 to Braes of Doune Wind Farm (Topco) Limited and £25 to TXU Europe Power Limited

SBPL has distributed £75 to Braes of Doune Wind Farm (Topco) Limited and £25 to TXU Europe Power Limited

THWFL has distributed £1 to Novera Wind Energy Limited

Liquidators' remuneration

Written resolutions were passed on 25 September 2012 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



I attach as Appendices 3a – 3f summaries setting out details of the Joint Liquidators' time costs to 25 April 2013 including grades of staff utilised and charge-out rates applied. Costs for the post-liquidation period for these 6 liquidations amounted to 100 hours at a total cost of £26,699 and are summarised below

Company	Total Hours	Time Cost	Average Hourly Rate
ABL	19	£4,751	£251
AHL	15	£3,807	£252
CBPL	19	£5,596	£293
NWBPL	16	£4,088	£264
SBPL	15	£4,033	£265
THWFL	16	£4,424	£277
Total	100	£26,699	£267

Fees totalling £35,415 have been agreed and paid by Infinis Capital Limited in the period covering the pre liquidation due diligence, liquidators' remuneration and outlays for these 6 companies and a further 3 companies not covered by this final report

The Joint Liquidators are required to advise members of their right to challenge the basis of the Joint Liquidators' remuneration pursuant to Rule 4 148C of the Insolvency Rules 1986 if they consider it is excessive.

Liquidators' Expenses

The liquidators' direct expenses incurred during the liquidations amounted to £1,146 50 and are detailed below

Expenses	Cost (£)
Statutory advertising (include final Gazette)	994 50
Specific penalty bond	20
Land registry search	132
Total:	1,146 50



KPMG LLP
Infinis liquidations x6
Final Progress Report presented at the final meetings
of members held on 26 June 2013

Final Meeting

I attach notices of the final meetings of members, which have been convened for 11 00am, 11 05am, 11 10am, 11 15am, 11 20am and 11 25am on 26 June 2013, together with proxy forms. The meetings are convened pursuant to Section 94 of the Insolvency Act 1986 and the purpose is to receive an account showing the manner in which the winding up has been conducted and the property of the Companies disposed of, and of hearing any explanation which may be given by the Joint Liquidators.

There are no resolutions to be proposed at the meetings. The accounts to be laid before the meetings are the same as in this letter and attachments. There is no necessity to attend the meetings in person unless you so wish. If you do not wish to attend the meetings I should be grateful if you would complete and return the attached proxy forms to me.

Following the final meetings the Joint Liquidators will file a copy of their formal accounts of the liquidations with the Registrar of Companies within 7 days of the final meetings. The Companies will be dissolved approximately three months later.

Members' right to request information

The liquidators are required to advise members of their right to request further information not contained in this final progress report from the liquidators in accordance with Rule 4.49E of the Insolvency Rules 1986 within 21 business days of receipt of this report.

If you have any queries above the progress report, please do not hesitate to contact John Frankland on 0151 473 5124.

Yours faithfully
for the Companies

B Green
Joint Liquidator

Brian Green and Mark Granville Firmin are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

Appendix 1b

Statutory Information	
Company name & Trading style	Ambient Hydro Limited
Date of appointment	25 September 2012
Liquidators details	<p>Brian Green of KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH was appointed on 25 September 2012 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales</p> <p>Mark Firmin of KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH was appointed on 25 September 2012 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 resolutions passed on 25 September 2012
Company Information	
Company registration number	03479023
Previous registered office	First Floor, 500 Pavilion Drive, Northampton Business Park, Northampton, NN4 7YJ
Present registered office	c/o 8 Princes Parade, Liverpool, L3 1QH

Reporting period 25 September 2012 to 25 April 2013

SIP 9 Compliant fees worksheet

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Bankrupt/Director/Member							
General correspondence		0 10			0 10	£45 00	£450 00
Notification of appointment			1 20		1 20	£222 00	£185 00
Statutory reports			0 50		0 50	£92 50	£185 00
General							
Fees and W/P		0 90		0 30	1 20	£439 50	£366 25
Statutory and compliance							
Appointment and related formalities		0 10	1 50		1 60	£315 50	£197 19
Bonding and bordereau			0 20	0 20	0 40	£58 00	£145 00
Checklist & reviews		1 10	3 40		4 60	£1,180 50	£256 63
Closure and related formalities	0 10		0 10		0 10	£18 50	£185 00
Statutory advertising			0 90		0 90	£164 50	£182 78
Strategy documents			0 30		0 30	£52 50	£175 00
Tax							
Initial reviews - CT and VAT		0 50	0 40		0 90	£299 00	£332 22
Post appointment corporation tax		0 80			0 80	£343 00	£428 75
Creditors							
Creditors and claims							
Notification of appointment			1 00		1 00	£185 00	£185 00
Payment of dividends		0 10	0 10		0 20	£63 50	£317 50
Pre-appointment VAT/PAYE/CT		0 10			0 10	£45 00	£450 00
Employees							
Pensions reviews		0 10			0 10	£45 00	£450 00
Realisation of assets							
Asset Realisation							
Freehold property	0 10		1 00		1 10	£237 50	£215 91
Total in period					<u>15 10</u>	<u>£3,806 50</u>	<u>£252 09</u>
		B/f			0 00	0 00	0 00
		In the period			15 10	3,806 50	252 09
		C/f			<u>15 10</u>	<u>3,806 50</u>	<u>252 09</u>

Notes

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.