

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

08357627

Name of Company

Primex Europe Limited

+ We

Adam Peter Jordan, 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ

Nickolas Garth Rimes, 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was ~~duly held on~~/summoned for 24 March 2016 pursuant to section 106 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.

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 24 March 2016 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 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

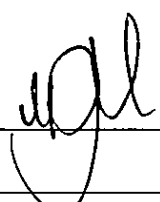
The meeting was held at 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove B60 4DJ

The winding up covers the period from 29 January 2015 (opening of winding up) to the final meeting (close of winding up)

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

No resolutions were passed as no quorum was present at the meeting.

Signed



Date 24 March 2016

Rimes & Co
3 The Courtyard
Harris Business Park
Hanbury Road
Stoke Prior
Bromsgrove, B60 4DJ

Ref PRIM1195/AJ/NR/AM

WEDNESDAY



A53V6XNS

A27

30/03/2016

#286

COMPANIES HOUSE

Primex Europe Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 29 January 2015 To 24 March 2016

S of A £		£	£
	ASSET REALISATIONS		
	Director's Contributions	2,000 00	
	Bank Interest Gross	0 17	
			2,000 17
	COST OF REALISATIONS		
	Pre Liquidation Remuneration	1,516 81	
	Irrecoverable VAT	333 36	
	Statutory Advertising	150 00	
			(2,000 17)
	UNSECURED CREDITORS		
(17,773 00)	Trade & Expense Creditors	NIL	
(500 00)	Director's Loan Account	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(18,274 00)			0 00
	REPRESENTED BY		
			NIL

Note

PRIMEX EUROPE LIMITED – IN LIQUIDATION

JOINT LIQUIDATORS' FINAL REPORT TO CREDITORS AND MEMBERS

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Following our appointment, we conducted an initial assessment of the assignment and adopted an appropriate strategy for dealing with the administration of the Liquidation estate

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of such routine work undertaken since our appointment as Joint Liquidators is as follows

- 1 Administration and Planning
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
 - Setting up physical/electronic case files
 - Setting up the case on the practice's electronic case management system and entering data
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment
 - Obtaining a specific penalty bond
 - Dealing with all routine correspondence and emails relating to the case
 - Opening, maintaining and managing the office holder's estate bank account
 - Creating, maintaining and managing the office holder's cashbook
 - Undertaking regular bank reconciliations of the bank account containing estate funds
 - Reviewing the adequacy of the specific penalty bond on a quarterly basis
 - Undertaking periodic reviews of the progress of the case
 - Overseeing and controlling the work done on the case by case administrators
 - Preparing and filing VAT returns
 - Preparing and filing Corporation Tax returns
 - Seeking closure clearance from HMRC and other relevant parties
 - Preparing, reviewing and issuing a final report to creditors and members
 - Convening and holding final meetings of creditors and members
 - Filing final returns at Companies House
- 2 Creditors
 - Dealing with creditor correspondence, emails and telephone conversations regarding their claims
 - Maintaining up to date creditor information on the case management system
- 3 Investigations
 - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act

RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period for the period of the Liquidation as whole is attached at Appendix 1

ASSET REALISATIONS

As anticipated in the Director's Statement of Affairs, the company did not have any assets and no assets were identified

The Director contributed £2,000 towards the costs of the Liquidation that attracted bank interest of 17p

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets

Preferential Creditors

The Director's Statement of Affairs did not anticipate any preferential creditors and no claims of a preferential nature were received

Crown Creditors

The Director's Statement of Affairs did not anticipate a liability owed to HMRC and no claim from HMRC has been received during the Liquidation

Non-Preferential Unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £17,773. I have received claims from 2 creditors at a total of £1,100. I have not received a claim from 1 creditor with an original estimated claim in the Statement of Affairs of £17,173.38

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. In particular, we recovered, listed and reviewed the Company's accounting records, obtained and reviewed copy bank statements for the period prior to the Company ceasing to trade from the Company's bankers and compared the information in the company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. We would confirm that our report has been submitted

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £2,000 plus VAT for our assistance with preparing the Statement of Affairs and convening and holding the meeting of creditors at a meeting held on 29 January 2015

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid, in part, from first realisations on appointment and is shown in the enclosed receipts and payments account

JOINT LIQUIDATORS' REMUNERATION

Our remuneration was previously authorised by creditors at a meeting held on 29 January 2016 to be drawn on a time cost basis. Our total time costs amount to £1,952.50, representing 11.70 of hours work at an average charge out rate of £166.88 per hour

We have not been able to draw any remuneration in this matter

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Rimes & Co's fee policy are available at the link www.rimesandco.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version

JOINT LIQUIDATORS' EXPENSES

In addition to our pre Liquidation remuneration, we have incurred total expenses of £258.05 since our appointment as Joint Liquidators, of which we have been able to draw £150.00 to date

We have incurred the following expenses in the period since our appointment as Joint Liquidators,

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertising	£225.00
Specific Bond	£30.00
Postage	£3.05

We have incurred the following category 2 disbursements in the period since our appointment as Joint Liquidators,

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Web report upload	£10.00
Photocopying	£1.95
Envelopes	£1.20

I have not used any agents or professional advisors in the reporting period

SUMMARY

To comply with the Provision of Services Regulations, some general information about Rimes & Co can be found in the attached summary sheet

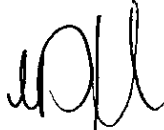
FINAL MEETINGS

The final meetings of members and creditors were held on 24 March 2016. It was proposed that the following resolutions would be put to the meetings

- 1 That the Joint Liquidators' final report and account of receipts and payments be approved
- 2 That the Joint Liquidators be granted their discharge and release

However, as no quorum was present at the meetings, no resolutions were passed. Therefore, in accordance with Section 173(2)(a) of the Insolvency Act 1986, we are granted our release on the date on which notice of the outcome of the final meetings is given to the Registrar of Companies

Yours faithfully



A P Jordan
Joint Liquidator

Primex Europe Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 29/01/2016 To 24/03/2016	From 29/01/2015 To 24/03/2016
ASSET REALISATIONS		
Director's Contributions	NIL	2,000 00
Bank Interest Gross	NIL	0 17
	NIL	2,000 17
COST OF REALISATIONS		
Pre Liquidation Remuneration	NIL	1,516 81
Irrecoverable VAT	NIL	333 36
Statutory Advertising	NIL	150 00
	NIL	(2,000 17)
UNSECURED CREDITORS		
(17,773 00) Trade & Expense Creditors	NIL	NIL
(500 00) Director's Loan Account	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1 00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(18,274 00)	NIL	0 00
REPRESENTED BY		NIL

Note

Time Entry - SIP9 Time & Cost Summary

PRIM1195 - Primex Europe Limited
All Post Appointment Project Codes
From 29/01/2015 To 24/03/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.20	0.00	1.50	4.70	6.40	870.00	135.94
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.30	0.00	0.90	1.50	3.70	670.00	181.08
Investigations	0.40	0.00	2.50	0.60	3.50	580.00	165.71
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.90	0.00	4.90	6.80	13.60	2 120.00	155.88
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

PRIM1195 - Primex Europe Limited
From 29/01/2015 To 24/03/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
10/02/2015	Disbursements Photocopying	1.05
10/02/2015	Disbursements Report Upload	10.00
24/11/2015	Disbursements Photocopying	0.90
24/11/2015	Disbursements Envelopes	1.20
Total		13.15

Time Entry - SIP9 Time & Cost Summary

PRIM1195 - Primex Europe Limited
All Post Appointment Project Codes
From 29/01/2016 To 24/03/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.30	0.30	37.50	125.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	0.00	0.30	0.30	37.50	125.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	