

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A6113QB

A19

04/11/2017

#213

COMPANIES HOUSE

1 Company details

Company number 0 0 4 1 8 6 9 2

Company name in full AB ELECTRONICS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) LAURA MAY

Surname WATERS

3 Liquidator's address

Building name/number 7

Street MORE LONDON RIVERSIDE

Post town LONDON

County/Region

Postcode S E 1 2 A F

Country

4 Liquidator's name

Full forename(s) ROB

Surname LEWIS

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 7

Street MORE LONDON RIVERSIDE

Post town LONDON

County/Region

Postcode S E 1 2 A F


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
7	Sign and date	
Liquidator's signature	Signature <div style="display: flex; justify-content: space-between;"> X  X </div>	
Signature date	<div style="display: flex; justify-content: space-between;"> <div> <div><small>d</small></div> <div>0</div> </div> <div> <div><small>d</small></div> <div>2</div> </div> <div> <div><small>m</small></div> <div>1</div> </div> <div> <div><small>m</small></div> <div>1</div> </div> <div> <div><small>y</small></div> <div>2</div> </div> <div> <div><small>y</small></div> <div>0</div> </div> <div> <div><small>y</small></div> <div>1</div> </div> <div> <div><small>y</small></div> <div>7</div> </div> </div>	

LIQ13

Notice of final account prior to dissolution in MVL

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Sally Willard

Company name

PWR

Address

7 More Lodge Riverside

Post town

London

County/Region

Postcode

SE12RT

Country

DX

Telephone

07701 245719

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

AB ELECTRONICS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

INTRODUCTION

The Company was placed into members' voluntary liquidation on 25 September 2012 and Tim Walsh and Peter Greaves were appointed Joint Liquidators (the Liquidators). On 3 July 2017 Laura Waters and Rob Lewis replaced Tim Walsh and Peter Greaves as Joint Liquidators.

We are required to provide you with a final account on the conduct and outcome of the liquidation. This account is for the period 25 September 2012 to 2 November 2017 and also serves as a progress report from 25 September 2017 to 2 November 2017.

We are also required to give you certain information about the Company and the Liquidators; this information is attached as Appendix A.

We attach as Appendix B a summary of our receipts and payments for the liquidation.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were:

	£
Inter group debtors	60,000
Total	<u>60,000</u>

After our appointment the Company's inter group debt was taken under control until distribution.

Realisations from the Company's assets are as detailed in the above summary and totalled £60,000.

No additional assets have been identified. There are no assets still to be realised.

Settlement of liabilities:

The directors' Declaration of Solvency and the Company's records showed the Company had no liabilities.

During the liquidation we received a number of personal injury claims which required extensive liaison with the former officers of the Company and the group insurance claim advisor to form an opinion that there are no liabilities remaining against the Company (actual or contingent). We have now been able to reach this position and can now conclude the liquidation.

HMRC:

After our appointment we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities and they have no objection to the closure of the liquidation.

Distribution to the shareholders:

At the time of our appointment the issued share capital of the Company consisted of:

- 31,447,999 Ordinary £0.01 shares with AB Electronic Products Group Limited
- 1 Ordinary £0.01 share with TTG Nominees Limited

AB ELECTRONICS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

During the liquidation we made a first / final distribution in specie of £60,000 to AB Electronic Products Group Limited. Both shareholders confirmed to us that for the purpose of the distribution we can treat the two interests as a single shareholding.

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

TT Electronics Plc has met our fees and expenses for the Company and 43 connected companies.

Remuneration charged:

Our time costs for the liquidation period for the Company and 43 connected companies totalled £323,625. This is calculated to 20 October 2017, being the latest practicable date and represents 1,004 hours at an average hourly rate of £322. Please note that following conclusion of the liquidation of the Company only 1 connected liquidation will remain open.

During the liquidation, £226,160 has been invoiced in relation to the liquidation of the Company and the 43 connected companies. Our final invoice to conclude this liquidation of £7,234 plus disbursements and VAT has been agreed and will be raised shortly.

Liquidators' expenses:

During the liquidation we have incurred expenses of £7,099.75 plus VAT. These costs, which will be or have been re-charged, consist of:

	£	£
Category 1 expenses [see Note 1 below]:		
Statutory advertising	5,436.14	
Statutory bonding	772.50	
Legal fees	181.00	
Courier and postage	183.32	
Land registry and company searches	186.00	
	<u>6,758.96</u>	
Category 2 expenses [see Note 2 below]:		
Travel - mileage	340.79	
	<u>340.79</u>	
Total expenses		<u><u>7,099.75</u></u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

This concludes our account.

AB ELECTRONICS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	AB Electronics Limited
Company number:	00418692
Registered office:	Fourth Floor St. Andrews House, West Street, Woking, Surrey, GU21 6EB
Liquidators' details:	
Liquidators' names:	Laura May Waters and Rob Lewis (the Liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall St, Birmingham B3 2DT
Date of appointment:	25 September 2012
Nature of appointment:	Members' Voluntary Liquidation

Laura May Waters and Rob Lewis have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

AB ELECTRONICS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)
FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 25 SEPTEMBER 2012 TO 2 NOVEMBER 2017**

	£
RECEIPTS	
Inter-group debtors	60,000
	<u>60,000</u>
	£
PAYMENTS	
Distribution to members	(60,000)
	<u>(60,000)</u>
BALANCE OF FUNDS HELD	<u>Nil</u>