

Return of Final Meeting in a
Members' Voluntary Winding up**S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01923295

Name of Company

(a) Insert full name
of company

Baxi Boilers UK Limited

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

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

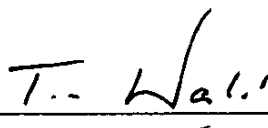
- (c) Delete as applicable Give notice that a general meeting of the company was duly summoned for 12 October 2012 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, 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) The meeting was held at Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
- (f) Insert venue of meeting

The winding up covers the period from 9 December 2011 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present

Signed



Date

15 Oct 2012

Presenter's name,
address and
reference

Kevin Haycock
PricewaterhouseCoopers LLP
(if any) 7 More London Riverside
London
SE1 2RT



**BAXI BOILERS 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 ON 12 OCTOBER 2012**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 9 December 2011 and Tim Walsh and Peter Greaves were appointed joint liquidators ("the Liquidators").

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 9 December 2011 to 12 October 2012 and also serves as a progress report from 9 December 2011 to 12 October 2012 to the extent required by Section 92A Insolvency Act 1986.

We are also required to provide certain information concerning the Company and the Liquidators; this information is attached as appendix A.

We set out a summary of the Liquidators' receipts and payments for the liquidation as appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

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

	£
Group Relief Receivable	12,000
Total	<u>12,000</u>

We were unable to identify sufficient detail concerning the debtor balance and as a result, the debt was not recoverable.

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:

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

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

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 members:

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At the time of the Liquidators’ appointment, the issued share capital of the Company was 525,612 £1 Ordinary shares.

No assets became available to provide a distribution to members

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 26 connected companies have been met by Baxi Holdings Limited

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 26 connected companies referred to above

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of the Liquidators’ appointment and (ii) the subsequent period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date	36,363
Liquidation period (to date)	<u>57,428</u>
	<u>93,791</u>

The above time costs for the liquidation period are calculated to 1 October 2012, being the latest practicable date. This represents 231 hours at an average hourly rate of £248

In undertaking this assignment for both the pre and post liquidation periods, £69,000 has been billed to date and further fees will be agreed and invoiced in due course. The liquidations of the 27 companies are not all complete.

The Liquidators have incurred expenses of £2,953 plus VAT. These costs, which have been re-charged as incurred, comprise:

	£
Statutory bonding	660
Statutory advertising	1,546
Travel	95
Company searches	7
Land registry searches	624
Postage	<u>21</u>
Total	<u>2,953</u>

Members’ rights re Liquidators’ remuneration and expenses:

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Members are entitled to request further information about the Liquidators’ remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

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 (as amended) for further detail.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Baxi Boilers UK Limited
Former names:	Advanced Design and Manufacture Limited, Advance Design and Manufacture Limited
Trading name(s)	
Company number:	01923295
Registered office:	Brooks House, Coventry Road, Warwick, Warwickshire, CV34 4LL
<i>Liquidators' details:</i>	
Liquidators' names:	Tim Walsh and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment:	9 December 2011
Nature of appointment:	Members' Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed to act in the United Kingdom as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

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.

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Appendix B

BAXI BOILERS UK LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 9 DECEMBER 2011 TO 12 OCTOBER 2012

	£
RECEIPTS	<u>Nil</u>
	£
PAYMENTS	<u>Nil</u>