

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of  
Completion or Termination of  
Voluntary Arrangement

Pursuant to Rule 1.29 or Rule 1.54 of the  
Insolvency Rules 1986

# R.1.29/ R.1.54

To the Registrar of Companies

For Official Use

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Company Number

06347031

(a) Insert full name of

Name of Company

Fire Technology International Limited

(b) Insert full name and  
Address

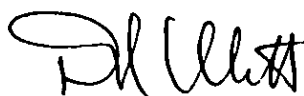
I, David Elliott, of  
Moore Stephens LLP  
Victory House  
Quayside  
Chatham Maritime  
Kent ME4 4QU

(c) Insert date

(d) Delete as applicable

The Supervisor of a voluntary arrangement which took effect on 22 October 2010  
enclose a copy of my notice to the creditors and members of the above-named company  
that the voluntary arrangement has now been completed, together with a report of my  
final receipts and payments

Signed



Date 8 March 2016

Presenter's name,  
address and reference  
(if any)

C61442  
Fire Technology International Limited

David Elliott  
Moore Stephens LLP  
Victory House  
Quayside  
Chatham Maritime  
Kent ME4 4QU

For Official Use

Liquidation Section

Post Room

SATURDAY



\*A5336W7F\*

A22

19/03/2016

#450

COMPANIES HOUSE

**Strictly Private & Confidential**

**FIRE TECHNOLOGY INTERNATIONAL LIMITED ("THE COMPANY")**

**Final report to the creditors in accordance with Rule 1.29 (2) of the Insolvency Rules 1986**

**8 March 2016**

Moore Stephens LLP  
Victory House  
Quayside  
Chatham Maritime  
Kent ME4 4QU

Tel 01634-895100  
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- Appendix I Receipts and payments account for the period 22 October 2010 to 8 March 2016

This report is intended for use by those parties entitled to a copy thereof under Rule 5.31A(4) of the Insolvency Rules 1986. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for creditors are for illustration only and cannot be relied upon as guidance as to the actual outcome for creditors.

David Elliott is authorised in the UK to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. All of our work is carried out in accordance with the Insolvency Code of Ethics.

## **1. STATUTORY INFORMATION**

Company's Name	Fire Technology International Limited
Registered Office and Trading Address	Hartsdown House Hartsdown Park Margate CT9 5QX
Date of Appointment	22 October 2010
Supervisor	David Elliott
Supervisor's Address	Moore Stephens LLP Victory House Quayside Chatham Maritime Kent ME4 4QU

## **2 PROGRESS TO DATE**

- 2 1 The receipts and payments account attached in Appendix I details the asset realisations in the Arrangement
- 2 2 The proposal stated that the company would continue to trade and make available monthly contributions of £1,000 per month until 31 January 2011, £1,500 per month in year two until January 2012, £4,000 per month in year three until January 2013 and £5,000 per month thereafter until total contributions reached £201,000
- 2 3 On 4 April 2013 a variation report was issued to all creditors advising that the Company was unable to maintain the contributions as detailed in the proposal. They requested a variation reducing the contributions to £2,500 per month from January 2013 to the end of the arrangement. The voting period expired on 7 May 2013 whereat 100% of all creditors voting approved the reduction but with a modification that the arrangement was extended by 7 months to enable the company to pay additional contributions totalling £17,500 for the benefit of creditors. Total contributions of £167,500 were to be paid and these have now been received in full.
- 2 4 The proposal was modified by creditors at the first meeting and I confirm that the Company has now fully complied with all modifications and obligations placed upon it and the arrangement has been successfully completed
- 2 5 In addition, the sum of £284.12 has been received for gross bank interest

## **3. SUPERVISOR'S REMUNERATION AND CATEGORY 2 DISBURSEMENTS**

- 3 1 Nominee's fees of £5,000.00 were paid prior to approval of the arrangement and fees of £2,500 were paid through the arrangement. The Supervisor's remuneration was capped at the creditors meeting at 10% of realisations and fees of £16,750 have been drawn
- 3 2 At the initial meeting of creditors held on 22 October 2010, the following resolutions were passed
- That the remuneration of the supervisor be fixed by reference to the time properly given by the supervisor and his staff in attending to matters arising in the bankruptcy in accordance with Rule 6.138(2)(b) of the Insolvency Rules 1986
  - The supervisor shall be authorised to draw his firm's internal costs and expenses in dealing with the estate, including photocopying, printing, facsimile, storage and room hire, as and when funds permit

- 3.3 A breakdown of Supervisor's time costs for the period since my last report and also cumulatively since appointment are detailed below

Summary of Moore Stephens time-costs from 22/10/2015 to 04/03/2016

	Partner / Associate	Director / Manager	Admin	Support staff	Total hours	Time cost (£)	Av rate £/h
Statutory compliance, administration and planning	0 05	-	3 75	4 90	8 70	1,029 75	118 36
Realisation of assets	-	-	0 90	-	0 90	117 00	130 00
Creditors	1 45	-	5 30	-	6 75	1,334 25	197 67
Total hours	1 50	-	9 95	4 90	16 35		
Total time costs £	667 50	-	1,231 50	582 00		2,481 00	151 74

Summary of Moore Stephens time-costs from 22/10/2010 to 04/03/2016

	Partner / Associate	Director / Manager	Admin	Support staff	Total hours	Time cost (£)	Av rate £/h
Statutory compliance, administration and planning	0 35	8 75	30 25	18 05	57 40	7,241 60	126 16
Investigations	-	-	-	2 35	2 35	94 00	40 00
Realisation of assets	-	0 35	8 45	-	8 80	1,065 90	121 13
Creditors	10 10	8 60	24 75	1 60	45 05	8,444 65	187 45
Total hours	10 45	17 70	63 45	22 00	113 60		
Total time costs £	3,966 75	3,639 25	7,302 35	1,937 80		16,846 15	148 29

- 3.4 The time costs incurred to date have arisen primarily as a result of dealing with creditor claims and queries, monitoring the voluntary contributions and ensuring the terms of the modified arrangement are complied with. In addition, we have dealt with the statutory functions required under the Insolvency Act and Rules.
- 3.5 Following the decision in the Paymex case, it has been held that value added tax is not chargeable on nominees and supervisors fees and disbursements. This case specifically related to individual voluntary arrangements but HM Revenue and Customs have confirmed it should be extended to company voluntary arrangements. Accordingly the input tax previously suffered on my firms' fees was recovered and paid back into the arrangement bank account.
- 3.6 Should you wish to receive a copy of "Voluntary Arrangements - A Creditors' Guide to Insolvency Practitioners' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

#### 4 SUPERVISOR'S EXPENSES

- 4.1 Please find below a schedule of all expenses incurred in the Arrangement.

Cost description	Undrawn costs brought forward from previous period £	Cost incurred £	This period from 22/10/2015 to 04/03/2016 Cost drawn £	Cost incurred £	Cumulative from 22/10/2010 to 04/03/2016 Cost drawn £
Postage	12 30	-	-	12 30	12 30
Bonding	-	-	-	264 00	264 00
Companies House fees	-	-	-	3 00	3 00
Travel	-	-	-	67 01	61 07
Printing	-	-	-	0 30	0 30
Total	12 30	-	-	346 61	346 61
Total undrawn costs carried forward					Nil

4 2 No expenses to third parties have been incurred or paid

**5. LIABILITIES**

**5 1 Secured Creditors**

There are no secured creditors

**5 2 Preferential Creditors**

I am not aware of any preferential creditors

**5 3 Non-Preferential Creditors**

5 4 Non-preferential creditor claims were estimated at £419,765.05 in the statement of affairs, and claims totalling £232,162 were received and agreed. A first interim dividend of 7.5p in the £ was paid to all proving creditors on 19 November 2012 and an equalising dividend of this sum was paid to those creditors whose claims were received after this date. Following the receipt of the final contributions from the company, a second and final dividend of 56.33p in the £ was paid to creditors on 22 February 2016. The original proposal envisaged that a dividend of 83.68p in the £ would be paid and the reduction in the total dividend actually paid of 19.85p in the £ is accounted for by the reduced level of voluntary contributions and also slightly increased creditor claims.

**6 CONCLUSION OF THE ARRANGEMENT**

6 1 I will now be bringing my administration of the Arrangement to a conclusion and attach a Certificate of Full Implementation which has been filed with both the Maidstone County Court and the Registrar of Companies.



David Elliott  
Supervisor

[david.elliott@moorestephens.com](mailto:david.elliott@moorestephens.com)

**CERTIFICATE OF FULL IMPLEMENTATION OF A  
COMPANY VOLUNTARY ARRANGEMENT**

**IN THE MATTER OF**

**THE INSOLVENCY ACT 1986**

**AND**

**THE INSOLVENCY RULES 1986**

**AND**

**IN THE MATTER OF**

**FIRE TECHNOLOGY INTERNATIONAL LIMITED ("THE COMPANY")**

I, David Elliott, of Moore Stephens LLP, Victory House, Quayside, Chatham Maritime, Kent ME4 4QU  
Supervisor of the above Company's Voluntary Arrangement, hereby give notice that the Company has  
fully complied with the terms of the Company Voluntary Arrangement approved on 22 October 2010

Date 8 March 2016

A handwritten signature in black ink, appearing to read 'D Elliott', written in a cursive style.

David Elliott  
Supervisor