

The Insolvency Act 1986

2.34B**Notice of move from
administration to creditors'
voluntary liquidation**

Name of Company

SS&G Realisations Limited (formerly
Shaw Son & Greenhalgh Limited)

Company number

00086408

In the
High Court of Justice, Chancery Division,
Birmingham District Registry

Court case number
4908 of 2007

(a) Insert full
name(s) and
address(es) of
administrator(s)

We (a) M T Coyne

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

M D Hardy

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

(b) Insert name and
address of the
registered office of
company

having been appointed Joint Administrators of SS&G Realisations Limited (formerly
c/o Shaw Son & Greenhalgh Limited), Poppleton & Appleby, 35 Ludgate Hill, Birmingham, B3 1EH

(c) Insert date of
appointment

on (c) 1st August 2007

(d) insert name of
appointor/applicant
(e) insert name(s)
and address(es) of
liquidator(s)

by (d) High Court of Justice, Chancery Division, Birmingham District Registry
hereby give notice that

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that M D Hardy of Poppleton & Appleby 35 Ludgate Hill Birmingham B3 1EH
will be the liquidator of the company (IP No 1453)

We attach a copy of the final progress report

Signed

M D Hardy
Joint Administrator

Dated

15th July 2008**Contact Details**

You do not have to give any contact
information in the box opposite but if

you do, it will help Companies House to
The contact information that you give
will be visible to searchers of the

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

DX Number

DX Exchange



A40

A6C0N1N3
23/07/2008
COMPANIES HOUSE

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When you have completed and signed this form, please send it to the
Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TO ALL KNOWN MEMBERS AND CREDITORS

Our Ref GJB/S7R/4
15th July 2008

Dear Sirs

**SS&G Realisations Limited - Formerly Shaw Son & Greenhalgh Limited
In Administration**

I refer to my appointment as Joint Administrator of the Company with M T Coyne on 1st August 2007, following an application by the Company Directors

In accordance with Rule 2 47(4) of the Insolvency Rules 1986, I attach Form 2 24B, the Administrators' closing progress report for the period to 15th July 2008. The report should be read in conjunction with my previous report dated 26th February 2008

Having achieved the purpose of the Administration Order and in accordance with Paragraph 83 of schedule B1 to the Insolvency Act 1986 and Rule 2 117(1) of the Insolvency Rules 1986, I now provide notice of my intention to move the Company from Administration to Creditors Voluntary Liquidation and attach Form 2 34B in this regard

Statutory Information

I attach at Appendix 1, Statutory Information required under Rule 2 47(1) of the Insolvency Rules 1986

Abstract of Receipts and Payments Account

I attach at Appendix 2 an up to date abstract of our Receipts and Payment Account

Factored Book Debts

You will recall that prior to the Administration Order, Barclays Sales Financing ("BSF") appointed an external collection agency to deal with the recovery of their sales ledger. Collections are now complete and total £381,062. After discharging the advances and termination charges of BSF together with the costs of the external agency, a surplus arose under the agreement of £8,395 which has been passed to Barclays Bank Plc, under the Bank's floating charge in reduction of the overdraft.

Chattel Assets

As set out in my previous report, a sale of the Company's trading assets was completed at a value of £240,000 with funds of £225,000 being received. The purchaser is currently withholding the balance of funds pending the resolution of a number of disputes. Details of the disputes have been circulated to each party's Solicitors and attempts to resolve this issue are ongoing.

Creditors' Claims and Dividend Prospects

Preferential Creditors

On current information, funds are available to settle Preferential Creditors in full. The claims of Preferential Creditors are currently being adjudicated and it is anticipated that payment will be made to Preferential Creditors during the course of the subsequent Liquidation. It is anticipated that claims will be in line with the values set out in the Statement of Affairs.

Secured Creditor – Barclays Bank Plc

Barclays Bank Plc ("Bank") is the only secured creditor in this matter, in respect of liabilities due to the Bank and to BSF. A formal claim has recently been received of £12,710 including interest accrued of which BSF has passed the sum of £8,395 being the surplus arising under the Factoring Agreement.

Unsecured Creditors

A distribution to Unsecured Creditors will be payable on the completion of outstanding asset realisations as set out above, and the level of the final claims submitted by the preferential creditors.

No formal creditor claim adjudication has taken place to date as this will be a matter for the duly appointed Liquidator.

Other Matters

A Hire up agreement was entered into on 30 November 2004 where assets of Taylor Valves Limited were transferred to Shaw Son & Greenhalgh Limited. It would appear that the transfer did not receive the consent of the chargeholder, Wordsworth Holdings Plc. As a consequence their security still remains over any available assets. I will be undertaking a detailed review of the plant & equipment which remained at the time of our appointment against which I will seek to identify any items that still remain available to the chargeholder. I propose to settle any claim out of the Shaw Son & Greenhalgh Limited insolvency proceedings.

Conclusion of the Administration

I have achieved the purpose of the Administration Order and the Company has sufficient property to enable a distribution to be made to the Unsecured Creditors.

Creditors should note that the proposals contained in the Joint Administrators report dated 21st September 2007, included a proposal that if the Company were to be placed into Creditors Voluntary Liquidation then I would be appointed sole Liquidator to the Company. No nominations for an alternative Liquidator were received and therefore the proposal was agreed.

I therefore propose to move the Company from Administration to Creditors Voluntary Liquidation, with the filing of Form 2 34B with the Registrar of Companies.

Joint Administrators' Remuneration

At the meeting of Creditors held on 9th October 2007, Creditors resolved that the Joint Administrators' remuneration be defrayed in accordance with time properly spent by them and their staff in attending to matters arising from the Administration. All fees and disbursements have been drawn in accordance with the resolution passed at the meeting.

The costs of the Administration paid to date are detailed in the attached Receipts and Payments Account at Appendix 2. To date, fees of £38,698 have been drawn on account of my time costs, as at 27 June 2008, of £39,185 which represents 223.75 hours at an average hourly rate of £167.63. As you will appreciate further time will be incurred in bringing the Administration to an end and when these time costs are posted to the ledger, I will draw my final fee, which will result in a full recovery of time costs incurred in the Administration.

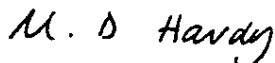
In accordance with Statement of Insolvency Practice 9 (SIP 9), I attach at Appendix 3, a detailed analysis of time spent since my appointment on 1st August 2007 to 27 June 2008. I also attach a summary of Category 2 disbursements covering the same period of the Administration.

Included in the summary are details of the average rates charged by the various categories of staff members who have worked on this case from time to time. I would point out that the rates charged by this firm have reviewed and adjusted with effect from 1st January 2008 and further details can be obtained on request, although basic details are included in the attached Creditors' Guide to Administrators' Fees at Appendix 4.

I will convene a Creditors Meeting, upon confirmation of my appointment as Liquidator, to agree certain resolutions regarding the approval of Liquidator's fees.

If you require any additional information, please contact my Case Administrator, Siann Huntley.

Yours faithfully
For and on behalf of
S S & G Realisations Limited

A handwritten signature in dark ink, appearing to read "M. D. Hardy".

M D Hardy
Joint Administrator

Please note that the Joint Administrators are agents of the Company and act without personal liability.

S S & G Realisations Limited, Formerly Shaw Son & Greenhalgh Limited**Administrators' Final Progress Report****Statutory Information required under Rule 2 47(1) of the Insolvency Rules 1986**

Company	S S & G Realisations Limited, Formerly Shaw Son & Greenhalgh Limited
Company Number	86408
Court	High Court of Justice, Chancery Division of the Birmingham District Registry
Court Number	4908 of 2007
Principle Activity	Manufacture of Taps & Valves
Trading Address	Dowker Street, Milnsbridge, Huddersfield, West Yorkshire, HD3 4JW
Former Registered Office	5th Floor, Beaumont House, Beaumont Road, Banbury, Oxfordshire, OX16 1RH
Current Registered Office	Poppleton & Appleby, 35 Ludgate Hill, Birmingham B3 1EH
Joint Administrators	Matthew Douglas Hardy and Martin Thomas Coyne, Licensed Insolvency Practitioners
Administrators' Office	Poppleton & Appleby, 35 Ludgate Hill, Birmingham B3 1EH
Functions	The Administrators act on a joint and several basis, although the day to day conduct of the Administration rests with Matthew Douglas Hardy
Date of Appointment	01 August 2007
Appointor	The Company Director
Report and Proposals	21 September 2007
Meeting of Creditors	09 October 2007
1st Progress Report	26 February 2008

SS&G Realisations Limited (formerly Shaw Son & Greenhalgh Limited)
(In Administration)
Joint Administrative Receivers' Abstract of Receipts & Payments
To 15/07/2008

S of A £		£	£
	FIXED CHARGE ASSETS		
288,450 00	Factored Book Debts	381,062 34	381,062 34
	FIXED CHARGE COSTS		
(259,700 00)	Barclays Sales Finance	365,269 26	(365,269 26)
	ASSETS NOT PLEDGED		
75,000 00	Plant & Machinery & Patterns	75,000 00	
127,000 00	Stock & Work in Progress	150,000 00	
	Interest Gross	2,051 97	
	Sundries	30 00	
			227,081 97
	COST OF REALISATIONS		
	Auctioneers Charges	5,500 00	
	Agents Costs	1,500 00	
	Solicitors Fees	38,961 39	
	Statutory Advertising	276 07	
	Pre Administration Times Costs	3,802 00	
	Stationery, Printing & Carriage	1,102 79	
	Specific Bond	100 00	
	Technology Charges	42 00	
	Insurance	2,106 08	
	Storage Costs	540 00	
	Re-Direction of Mail	47 90	
	Motor Expenses	719 35	
	Company Search	45 00	
	Administrators Fees	38,698 00	
			(93,440 58)
	PREFERENTIAL CREDITORS		
(49,240 00)	Arrears of Wages & Hol Pay - D of E	NIL	
(9,668 00)	Arrears of Wages & Hol Pay - Employees	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
	Barclays Bank Plc	8,395 97	
			(8,395 97)
	UNSECURED CREDITORS		
(401,529 00)	Trade & Expense Creditors	NIL	
(148 587 00)	H M Revenue & Customs - PAYE/NIC	NIL	
(17,132 00)	H M Revenue & Customs - VAT	NIL	
(324,992 00)	Redundancy Fund	NIL	
(42,912 00)	Employees	NIL	
(1,746,367 00)	Directors Loan Accounts	NIL	
			NIL
	DISTRIBUTIONS		
(1,500 00)	Ordinary Shareholders	NIL	

SS&G Realisations Limited (formerly Shaw Son & Greenhalgh Limited)
(In Administration)
Joint Administrative Receivers' Abstract of Receipts & Payments
To 15/07/2008

S of A £	£	£
		NIL

(2,511,177 00)	141,038 50
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REPRESENTED BY

VAT Input	22,920 40
Bank	118,118 10
	141,038 50

S S & G Realisations Limited, Formerly Shaw Son & Greenhalgh Limited
(In Liquidation)

Statement of Insolvency Practice 9 - Time & Cost Summary
For the Period 01/08/2007 to 27/06/2008

Time Summary

Classification of work function	Hours					Time Costs	
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Total Cost (£)	Average hourly rate (£)
Administration & planning	21 70	10 50	28 85	6 60	67 65	11,295 50	166 97
Investigations	4 40	2 70	1 40	2 00	10 50	1,847 50	175 95
Realisation of assets	16 10	64 20	6 30	0 00	86 60	16,242 00	187 55
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	4 50	17 80	45 20	1 50	69 00	9,799 50	142 02
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Totals	46 70	95 20	81 75	10 10	233 75	39,184 50	167 63
Total Fees Claimed						38,698 00	

Summary of Category 2 Disbursements

Paid in the Period 01/08/2007 to 27/06/2008

(£)

Stationery and printing	883 00
Room hire	-
Motor Expenses	560 42
Company search	45 00
Storage of company books and records	540 00
Technology charges	42 00
Total	2,070 42

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES ENGLAND AND WALES

1 Introduction

1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to fix the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights to approve and monitor fees and explains the basis on which fees are fixed.

2 The nature of administration

2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:

- Rescuing the company as a going concern, or
- Achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable

- Realising property in order to make a distribution to secured or preferential creditors

3 The creditors committee

3.1 The creditors have the right to appoint a committee, with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration order to consider his proposals. The administrator must call the first meeting of the committee within 6 months of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

4 Fixing the administrator's fees

4.1 The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986 which states that it shall be fixed either

- as a percentage of the value of the property which the Administrator has to deal with or
- by reference to the time properly given by the Administrator and his staff in attending to matters arising in the administration

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed and if it is fixed as a percentage fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case
- any responsibility of an exceptional kind or degree which falls on the Administrator
- the effectiveness with which the Administrator appears to be carrying out, or to have carried out, his duties,
- the value and nature of the property which the Administrator has to deal with

4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution

of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator.

4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets. In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of –

- each secured creditor of the company, or
- if the administrator has made or intends to make a distribution to preferential creditors –
 - each secured creditor of the company, and
 - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval having regard to the same matters as the committee would.

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

4.4 A resolution of creditors may be obtained by correspondence.

5 What information should be provided by the administrator?

5.1 When seeking fee approval

5.1.1 When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on the nature of the approval being sought,

- the stage during the administration of the case at which it is being sought, and
- the size and complexity of the case.

5.1.2 Where, at any creditors or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals which are likely to be involved on the case.

5.1.3 Where the administrator seeks agreement to his fees during the course of the administration he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff. The

degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent.

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain

- Any significant aspects of the case, particularly those that affect the amount of time spent.
- The reasons for subsequent changes in strategy
- Any comments on any figures in the summary of time spent accompanying the request the administrator wishes to make
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement
- Any existing agreement about fees
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid and what steps have been taken to review their fees

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

5.1.4 Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by a administrator or his staff.

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of the resolution in his next report or circular to them. When subsequently reporting to creditors on the progress of the administration, or submitting his final report, he should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the administrator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out.

5.3 Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the administrator proposes to recover costs which, whilst being in the

nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrator's own firm) they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 What if a creditor is dissatisfied?

6.1 If a creditor believes that the administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not out of the assets of the insolvent company.

7 What if the administrator is dissatisfied?

If the administrator considers that the remuneration fixed by the committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors or in accordance with the official receiver's scale is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days notice to the members of the committee and the committee may nominate one or more of its members to appear or be represented at the court hearing. If there is no committee, the administrator's notice of his application must be sent to such of the creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid out of the assets.

8 Other matters relating to fees

8.1 Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors. If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

8.2 If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

9 Provision of information - additional Requirements

In any case where the administrator is appointed on or after 1 April 2005 he must provide certain information about time spent on a case free of charge upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the administrator or staff assigned to the case
- for each grade of staff the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where he has vacated office the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office.

Poppleton and Appleby

Fees and Disbursements in Administrations

Fees

The fees of the Administrator are fixed by reference to time properly spent by the Administrator and his staff in attending to all matters arising in the administration unless otherwise agreed with the creditors. The Administrator and his staff charge time to all insolvency cases in units of 6 minutes. The following charge out rates are applicable from 1st January 2008

	£/hour
Partner	295
Managers	150 - 195
Administrators	75 - 130
Cashier	110
Secretarial and support staff	no charge

For cases commenced prior to January 2008, these rates represent a material change in charge out rates since the last review in January 2006

Disbursements

In dealing with the administration, the Administrator will incur expenses and disbursements that are recoverable from the assets available in the administration in accordance with Rule 2.67 of the Insolvency Rules. In addition to out of pocket expenditure, the Administrator will also recover shared or allocated costs. Where applicable, these costs are calculated as follows

Expense Type	Basis of Charge
For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held by the Administrator(s), for summoning and holding the meetings	(iii) for a number of creditors and Contributories not exceeding 25, £155 (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows

Expense Type	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
Mileage	75p per mile
Company search costs	£45 per search
Storage of company books and records	£2.50 per box per month
Technology charge (contribution towards telecommunications costs (mobile telephones etc) and partial recovery of computer maintenance costs)	£42 per annum or part thereof

Should any creditor require further clarification in respect of fees or expenses, then please contact the Administrator or case manager as identified in the correspondence concerning the administration in question

Poppleton and Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Telephone 0121 200 2962
Fax 0121 236 8340
Email info@poppletonandappleby.co.uk

Updated January 2008