

Section 94

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

00205423

Name of Company

North Safety Products Ltd

I/We Tim Alan Askham
The Lexicon
Mount Street
Manchester
M2 5NT

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

give notice that a general meeting of the company was duly held on/summoned for 11 December 2015 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 that the same was done accordingly / no quorum was present at the meeting

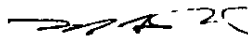
The meeting was held at The Lexicon, Mount Street, Manchester, M2 5NT

The report covers the period from 15/12/2014 (commencement of winding up) to 11/12/2015 (close of winding up)

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

A resolution was not passed preventing the Liquidator from obtaining release from office

Signed



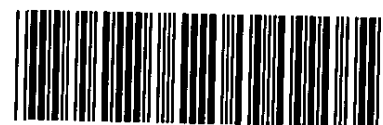
Date

11 December 2015

Mazars LLP
The Lexicon
Mount Street
Manchester
M2 5NT

Ref NOVAR2015_3/TAA/HZB/DZF/JZB/AZH

THURSDAY



A4MG3Y9E

A05

17/12/2015

#87

COMPANIES HOUSE

**North Safety Products Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 15 December 2014 To 11 December 2015**

S of A £	£	£
		NIL
REPRESENTED BY		
		NIL

Note



Tim Alan Askham
Liquidator

**NORTH SAFETY PRODUCTS LIMITED, INDUSTRIAL CONTROL SOFTWARE LIMITED, HONEYWELL ANALYTICS (SALE & SERVICE) LIMITED, CHESHIRE CASTINGS LIMITED & HONEYWELL AFTERMARKET EUROPE LIMITED – ALL IN LIQUIDATION
("THE COMPANIES")**

Final Progress Report to Members

This is the Liquidator's final progress report laid down at the final meeting of members

1. Statutory information

- 1 1 I was appointed Liquidator of the Companies at meetings of members of each Company held on 15 December 2014 My address is Mazars LLP, The Lexicon, Mount Street, Manchester, M2 5NT
- 1 2 I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 The Companies were all dormant at the date of Liquidation however they formerly traded from Honeywell House, Arlington Business Park, Bracknell, Berkshire, RG12 1EB
- 1 4 The registered office of the Companies The Lexicon, Mount Street, Manchester, M2 5NT
The registered number of the Companies are as follows
- North Safety Products Limited – 00205423
 - Industrial Control Software Limited – 02620043
 - Honeywell Analytics (Sale & Service) Limited – 04936582
 - Cheshire Castings Limited – 00937083
 - Honeywell Aftermarket Europe Limited – 01085502

2. Details of Asset Realisations

- 2 1 As per the Declarations of Solvency, there were no realisable assets in either North Safety Products Limited or Cheshire Castings Limited
- 2 2 The assets in the remaining companies were as follows

Company	Inter-Company Debtors
Industrial Control Software Limited	£275
Honeywell Analytics (Sale & Service) Limited	£1,000
Honeywell Aftermarket Europe Limited	£2,635,000

- 2 3 No assets have proved to be unrealisable

3. Receipts and payments Account

3 1 A summary of my final receipts and payments covering the period from the 15 December 2014 to 11 December 2015 is attached at Appendix A

4. Liabilities

4 1 Secured & Preferential Creditors

There are no secured or preferential creditors in this matter

4 2 Unsecured Creditors

There were no unsecured creditors detailed on the Declarations of Solvency Following my enquiries into the Companies' position, no claims have arisen and there is no objection to the closure of the Liquidations from HM Revenue & Customs

4 3 Contributories

The only distributions in this matter were as follows

Company	Amount of Distribution	Rate of Distribution
Industrial Control Software Limited	£275 00	£1 10 per £1 share
Honeywell Analytics (Sale & Service) Limited	£1,000	£1 00 per £1 share
Honeywell Aftermarket Europe Limited	£2,635,000	£37 64 per £1 share

All distributions were made in specie immediately following my appointment

4 4 Unclaimed Dividends

There are no unclaimed dividends in this matter

5. Remuneration

5 1 The basis of the remuneration was fixed on a time costs basis (to include any pre-appointment advice) in accordance with the engagement to include all of the entities liquidated in this batch plus a further liquidation which is still ongoing (in the matter of Ega (2015) Limited) The total cost of these liquidations has been agreed at £13,000 including disbursements plus VAT to include any pre-appointment advice

5 2 During the course of the Liquidation, time costs of £9,462 have been incurred, representing 65 hours at an average hourly charge-out rate of £146 In addition to this, time costs in relation to advice provided prior to my appointment total £3,154, representing 24 hours at an average hourly charge-out rate of £131 The majority of the time spent during the liquidation has been spent dealing with statutory matters and compliance and dealing with the asset realisation in Ega (2015) Limited (which has not

been dealt with in this report) During the period of this report, I have drawn Liquidator's remuneration of £10,000 plus VAT and disbursements

- 5 3 Remuneration has been paid directly by the associated company, Honeywell Control Systems Limited Further invoices will be raised to the parent company for outstanding time costs in accordance with the engagement letter
- 5 4 A summary of my time incurred for this batch since my appointment on 15 December 2014 together with time incurred prior to my appointment, in accordance with SIP9, is attached at Appendix B
- 5 5 The summary is allocated between grade of staff and type of work undertaken in accordance with best practice Additional time costs will be incurred in holding the final meetings, closing the liquidations and filing for dissolution
- 5 6 Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case The rates are appropriate to the skills and experience of the team member and the work that they perform All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment Time is recorded in 6 minute units with supporting narrative to explain the work undertaken
- 5 7 Details of the charge out rates of the team members employed on the assignment during the period covered by this report are below

Grade of staff	Current charge out rate per hour, effective from 1 September 2014
Partner	317
Director	227
Manager	185
Assistant manager	148
Senior Administrator	127
Administrator	100
Junior Administrator	65
Cashier	130
Support Staff	40

6. Disbursements

- 6 1 Costs met by and reimbursed to the Liquidator in connection with the Liquidation will fall into two categories as follows
- Category 1 disbursements – these are costs where there is specific expenditure directly referable to both to the Liquidation and a payment to an independent third party These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the Joint Liquidator or his or her staff

- Category 2 disbursements - these are costs that are directly referable to the Liquidation but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the Liquidation on a proper and reasonable basis, for example, business mileage. These are referred to as "allocated disbursements" in our reports and appendices.

6.2 Category 1 disbursements can be drawn without prior approval. Category 2 disbursements are to be drawn subject to approval in the same manner as the Liquidator's remuneration.

6.3 During the period covered by this report, the following disbursements have been incurred:

Expense Incurred	For the period 15 December 2014 to 6 November 2015	Total
	£	£
Category 1 Disbursements		
Specific Bond	223.00	223.00
Statutory Advertising	676.80	676.80
Train Fares/Taxi Fares	281.95	281.95
Swearing Costs	58.33	58.33
Total	1,240.08	1,240.08

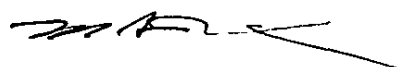
6.4 No category 2 disbursements have been incurred during the period of this report.

6.5 These disbursements are billed to Honeywell Control Systems Limited in accordance with our engagement. The costs of advertising the final meetings of £169.20 plus VAT and final storage costs of £58.63 plus VAT have also been incurred and billed prior to the final meetings.

7. Professional advisors

7.1 No professional advisors have been used on this assignment other than Reynolds Porter Chamberlain who assisted the directors of the Companies with swearing the Declarations of Solvency prior to my appointment. This cost is included as a disbursement and is listed in paragraph 6.3 above.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



T A Askham
Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics

**North Safety Products Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Appendix A

Declaration of Solvency	From 15/12/2014 To 11/12/2015	From 15/12/2014 To 11/12/2015
	<u><u>NIL</u></u>	<u><u>NIL</u></u>
REPRESENTED BY		<u><u>NIL</u></u>

Industrial Control Software Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency		From 15/12/2014 To 11/12/2015	From 15/12/2014 To 11/12/2015
ASSET REALISATIONS			
275 00	Inter-Company Debtors	275 00	275 00
		275 00	275 00
DISTRIBUTIONS			
	Ordinary Shareholders	275 00	275 00
		(275 00)	(275 00)
275.00		NIL	NIL
REPRESENTED BY			NIL

Note

The inter-company debtors were distributed in specie on 15 December 2014

Honeywell Analytics (Sale and Service) Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency		From 15/12/2014 To 11/12/2015	From 15/12/2014 To 11/12/2015
	ASSET REALISATIONS		
1,000 00	Inter-Company Debtor	1,000 00	1,000 00
		1,000 00	1,000 00
	DISTRIBUTIONS		
	Ordinary Shareholders	1,000 00	1,000 00
		(1,000 00)	(1,000 00)
1,000.00		NIL	NIL
	REPRESENTED BY		NIL

Note

The inter-company debtors were distributed in specie on 15 December 2014

Cheshire Castings Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency	From 15/12/2014 To 11/12/2015	From 15/12/2014 To 11/12/2015
	<u><u>NIL</u></u>	<u><u>NIL</u></u>
REPRESENTED BY		<u><u>NIL</u></u>

Honeywell Aftermarket Europe Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Appendix A, cont

Declaration of Solvency		From 15/12/2014 To 11/12/2015	From 15/12/2014 To 11/12/2015
	ASSET REALISATIONS		
2,635,000 00	Inter-Company Debtor	2,635,000 00 2,635,000 00	2,635,000 00 2,635,000 00
	DISTRIBUTIONS		
	Ordinary Shareholders	2,635,000 00 (2,635,000 00)	2,635,000 00 (2,635,000 00)
2,635,000.00		NIL	NIL
	REPRESENTED BY		NIL

Note

The inter-company debtors were distributed in specie to members on 15 December 2014

Novar 2015 Batch

Analysis of Liquidator's time costs for the period 15/12/2014 to 21/10/2015

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
Admin & Planning	3 50	0 90		9 50		13 90	£ 2,036 70	£ 146 53
Taxation	2 20			2 10		4 30	902 10	209 79
Investigations	0 10					0 10	31 70	317 00
Realisation of Assets	1 20			9 20		10 40	1,548 80	148 92
Employees				2 20		2 20	279 40	127 00
Creditors				0 80		0 80	101 60	127 00
Reporting	0 20			0 10		0 30	76 10	253 67
Distributions	0 60			0 70		1 30	279 10	214 69
Cashiering		0 10		0 60		0 70	98 90	141 29
Statutory & Compliance	4 80	3 10		22 70	0 10	30 70	4,107 80	133 80
Total Hours	12 60	4.10	0 00	47 90	0 10	64 70		
Total Time Costs (£)	3,994 20	930.70	0 00	4,533 30	4 00		9,462 20	
Av Hourly Rate	317.00	227.00	0 00	94 64	40 00			146 25

Analysis of Liquidator's pre-appointment time costs for the period 16/10/2014 to 14/12/2014

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
Admin & Planning	3 30			8 30		11 60	£ 1,858 40	£ 160 21
Statutory & Compliance	1 50			10 90		12 40	1,295 60	104 48
Total Hours	4 80	0 00	0.00	19 20	0 00	24 00		
Total Time Costs (£)	1,521.60	0 00	0 00	1,632 40	0 00		3,154.00	
Av Hourly Rate	317 00	0 00	0 00	85 02	0 00			131.42