

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

02032921

Name of Company

(a) Insert full name of
company

(a) Airfoil Technologies International-UK Limited

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

H/ We, (b) C G J King and R H Kelly

c/o Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

(c) Delete as applicable
(d) Insert date(e) 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 (c) held on (d) 14 June 2013 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) 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 (c) no quorum was present at the meeting

(f) Insert venue of meeting

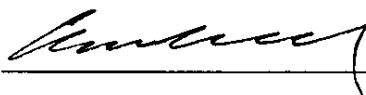
The meeting was held at (f) Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

(d) Insert date

The winding up covers the period from (d) 13 December 2012 (opening of winding up) to 14 June 2013 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows
The Joint Liquidators should make a return to Companies House that the meeting was duly summoned but no quorum was present

Signed



Date

14.6.13

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

Geraldine Huang
Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

Ref RHK/CGJK/TGO/GH/D12 09

WEDNESDAY



A08

A2AVANCA

19/06/2013

COMPANIES HOUSE

#302

TO MEMBERS

14 June 2013

Ref CGJK/TGO/GH/CP/D12 4
Direct line 0113 298 2512
Direct Fax 0113 298 2206
Email ghuang@uk.ey.com

Dear Sirs

Airfoil Technologies International-UK Limited - In Members' Voluntary Liquidation ("the Company")

R H Kelly and I were appointed as Joint Liquidators of the Company on 13 December 2012. I write to advise you that the Liquidation has now been concluded.

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of members was held on 14 June 2013. The purpose of the meeting was to receive an account of the Joint Liquidators' acts and dealings and of the conduct of the Liquidation (which is contained in this report).

This letter also constitutes our final progress report to members, which was presented to the meeting.

We are required to provide certain information about the Company and the Liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 13 December 2012 to 14 June 2013 is at Appendix B.

Progress during the period of the report

Assets

The declaration of solvency, made by the directors, showed that the Company's only asset was an inter-company receivable of £772,363.90 due from Airfoil Technologies International LLC. This asset was distributed in specie to the ordinary and preference shareholders immediately after the Company entered Liquidation on 13 December 2012.

However, the Liquidators have since been made aware of a further inter-company receivable of £1,210.88 due to the Company from GECC UK and a further inter-company payable of £10.88 due from the Company to GECC UK. A further in specie distribution of the Company's net debtors was therefore made to the ordinary shareholder on 10 May 2013. Accordingly, there have been no cash receipts in the Liquidation and there are no further assets to be realised in the Liquidation.

Liabilities

The Company had no known external creditors at the date of liquidation. Notice was advertised in the London Gazette for any persons claiming to be creditors of the Company to submit claims by



31 January 2013, in accordance with Rule 4 182A of the Insolvency Rules 1986. No claims were received

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue & Customs have confirmed that they have no claims in this respect and therefore no objection to my concluding the Liquidation.

As you will appreciate, no cash payments have been made in the Liquidation. The Joint Liquidators' remuneration and expenses will be paid by GE Aviation UK who have agreed to the payment of £2,750, plus VAT and disbursements, in respect of liquidation remuneration.

Final meeting of members and conclusion of the Liquidation

Once our final return and account has been filed at Companies House, we will vacate office and receive our release. Approximately three months after the filing of the final return and account, the Company will be dissolved by the Registrar of Companies.

Should you wish to discuss any matters arising from this report, please do not hesitate to contact my colleague Geraldine Huang on the above direct line.

Yours faithfully
for the Company

A handwritten signature in black ink, appearing to read 'C G J King'.

C G J King
Joint Liquidator

Robert Hunter Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland and Charles Graham John King is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.



**Airfoil Technologies International-UK Limited
- In Members' Voluntary Liquidation ("the Company")**

Information about the Company and the Liquidators

Registered office address of the Company	c/o Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Registered number	02032921
Full names of the Liquidators	Robert Hunter Kelly and Charles Graham John King
Liquidators' address(es)	Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Date of appointment of the Joint Liquidators.	13 December 2012
Details of any changes of Liquidator	None

**Airfoil Technologies International-UK Limited
- In Members' Voluntary Liquidation ("the Company")**

Joint Liquidators' receipts and payments account for the period from 13 December 2012 to 14 June 2013

Declaration of Solvency Estimated to Realise Values £		In this Report Period £	Cumulative Total £
	Receipts		
772,364	Inter-company receivable from Airfoil Technologies International LLC	772,364	772,364
-	Inter-company receivable from GECC UK	1,211	1,211
		<u>773,575</u>	<u>773,575</u>
	Payments		
	In specie distribution to ordinary shareholder	772,564	772,564
	In specie distribution to preference shareholder	1,000	1,000
	Inter-company payable to GECC UK	11	11
		<u>773,575</u>	<u>773,575</u>
	Balance at bank at 14 June 2013	<u>-</u>	<u>-</u>

Notes

- Receipts and payments are stated net of VAT
- The basis of valuation of the inter-company receivable from Airfoil Technologies International LLC which was distributed to members 'in specie' was as per the directors' Declaration of Solvency