

Return of Final Meeting in a  
Members' Voluntary Winding up

Pursuant to Section 94 of the Insolvency Act 1986

**S.94**

To the Registrar of Companies

Company Number

02371276

Name of Company

(a) Insert full name  
of company

SWAN BEARING FACTORS (BLACKBURN) LTD

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

We Tim Walsh and Peter Greaves  
Of PricewaterhouseCoopers LLP  
Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT

(c) Delete as  
applicable  
(d) Insert date  
(e) The copy  
account must be  
authenticated by  
the written  
signature(s) of the  
liquidator(s)  
(f) Insert venue of  
meeting

Give notice that a general meeting of the company was duly summoned for 30  
April 2014 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

The meeting was held at Cornwall Court, 19 Cornwall Street, Birmingham, B3  
2DT

The winding up covers the period from 30 August 2013 (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

30 April 2014

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

Emma Dolphin  
PricewaterhouseCoopers LLP  
Cornwall Court  
19 Cornwall Street  
Birmingham  
B3 2DT

WEDNESDAY



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07/05/2014

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COMPANIES HOUSE

**SWAN BEARING FACTORS (BLACKBURN) LTD – 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 30 APRIL 2014**

**INTRODUCTION**

The Company was placed into members’ voluntary liquidation on 30 August 2013 and Tim Walsh and Peter Greaves were appointed joint liquidators (“the liquidators”)

We’re required to report on the conduct and outcome of the liquidation. This report is for the period 30 August 2013 to 30 April 2014 and also serves as a progress report from 30 August 2013 to 30 April 2014.

We’re also required to give you certain information about the Company and the liquidators, this information is attached as appendix A

We attach as appendix B a summary of our receipts and payments

**REPORT ON THE LIQUIDATION**

**Realisation of assets:**

The directors’ Declaration of Solvency showed that the Company’s assets were

	£
Inter group debtors	348,621
Total	<u>348,621</u>

After our appointment, the Company’s inter group debt was taken under control until distribution

Realisations from the Company’s assets are as detailed in the above summary and totalled £348,621

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 HM Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records showed the following liabilities

	£
Inter group creditors	318,571
Total	<u>318,571</u>

After our appointment, we wrote to all known creditors and published a notice in the London Gazette inviting any unknown creditors to send in their claims

All claims have been agreed and settled at the amounts shown in the directors’ Declaration of Solvency

There are no remaining claims to be agreed or settled

**HMRC:**

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no liabilities

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities and they have no objection to closure of the liquidation

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**Distributions to shareholders:**

At the time of our appointment, the issued share capital of the Company was 30,050 £1 ordinary shares.

On 28 April 2014, we made a distribution in specie of £30,050 (representing £1 per share) to the ordinary shareholders.

The distribution in specie was an inter-group debtor balance together with any other assets held by the Company. The value we attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

**OUR FEES AND EXPENSES**

**Basis of fees:**

At the time of our appointment the members resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

**Funding of the liquidation:**

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Eriks UK Holdings Ltd has met our fees and expenses for the Company and 38 connected companies.

**Fees charged / expenses incurred:**

The amounts shown below relate to the Company and the 38 connected companies referred to above.

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

	£
Period up to liquidation date	34,254
Liquidation period (to date)	<u>32,418</u>
	<u>66,672</u>

The above time costs for the liquidation period are calculated to 14 April 2014, being the latest practicable date. This represents 141 hours at an average hourly rate of £230.

Fees totalling £54,841 have been billed to date for both pre and post liquidation and final fees will be agreed and invoiced in due course.

We've incurred expenses of £6,471 plus VAT. These costs have or will be re-charged and consist of:

	£
Statutory bonding	900
Statutory advertising	3,786
Notary Fees	195
Printing and Postage	271
Searches	<u>1,319</u>
Total	<u>6,471</u>

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**Members' rights re our fees and expenses:**

Members can request further information about our fees and expenses within 21 days of receipt of this report

In certain circumstances, members can claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report.

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**Appendix A**

**INFORMATION ON THE COMPANY AND THE LIQUIDATORS**

<b><i>Company details:</i></b>	
<b>Company name:</b>	Swan Bearing Factors (Blackburn) Ltd
<b>Former names:</b>	Chartminder Limited
<b>Company number:</b>	02371276
<b>Registered office:</b>	Amber Way, Halesowen, West Midlands, B62 8WG
<b><i>Liquidators' details:</i></b>	
<b>Liquidators' names:</b>	Tim Walsh and Peter Greaves ("The Liquidators")
<b>Liquidators' address:</b>	c/o PricewaterhouseCoopers, 19 Cornwall Court, Cornwall Street, Birmingham, B3 2DT
<b>Date of appointment:</b>	30 August 2013
<b>Nature of appointment:</b>	Members' Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act 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**

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD  
FROM 30 AUGUST 2013 TO 30 APRIL 2014**

	£
RECEIPTS	
Inter-group balances	<u>348,621</u>
	<u><b>348,621</b></u>
	£
PAYMENTS	
Inter-group creditors	318,571
Distribution to members	<u>30,050</u>
	<u><b>348,621</b></u>