

Liquidator's Progress Report
Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

S.192

To the Registrar of Companies

Company Number

03296835

Name of Company

(a) Insert full name
of company

Cable Realisations Limited

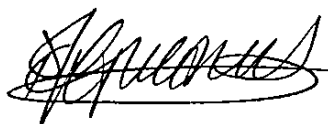
(b) Insert full
name(s) and
address(es)

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

the liquidators of the company attach a copy of our Progress Report under
Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 25 September 2012 to
24 September 2013

Signed



Date

19-11-2013

Presenter's name, address and
reference
(if any) Nikki Pearson / TW/KMc/s12
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT





Automotive Electronic Systems Limited
Clive House
12 - 18 Queens Road
Weybridge
Surrey
KT13 9XB

For the attention of Lynton Boardman

COMPANIES HOUSE

Our ref TG/KM/s12/NP – ML2s1 17

19 November 2013

Dear Sirs

CABLE REALISATIONS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

The Company was placed into members' voluntary liquidation on 25 September 2012 and Tim Walsh and I were appointed joint liquidators ("the Liquidators")

In accordance with section 92A Insolvency Act 1986, the Liquidators are required to provide you with a report on the conduct and progress of the liquidation for the period 25 September 2012 to 24 September 2013 ("the Period"). We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A

We set out a summary of the Liquidators' receipts and payments for the Period as appendix B

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised the following:

	£
Inter group debtor	606,053 28
Total	<u>606,053 28</u>

Following the Liquidators' appointment, the Company's inter group debt was taken under control pending distribution

No additional assets have been identified There are no assets still to be realised

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Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities

Following their appointment, the Liquidators wrote to all known creditors and published a notice in the London Gazette inviting any creditors to submit their claims

During the Period, four personal injury claims have been received. These claims are currently being dealt with by Aon Risk Solutions and Berrymans Lace Mawer LLP

HMRC:

Subsequent to their appointment, the Liquidators have sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

During the Period, HMRC requested pre-liquidation corporation tax returns for the stub period to the day before the date of liquidation, 1 January 2012 to 24 September 2012. The pre-liquidation tax computations were submitted for filing on 19 September 2013. HMRC also requested post-liquidation tax returns

The table below summarises the steps taken and clearances received by the liquidators to date

Corporation Tax	
19/09/2013	The returns for the period 1/1/12 - 24/09/2012 were submitted for filing and a request was made to the inspector to confirm that they no longer require post-liquidation tax returns to be filed
10/10/2013	Confirmation received that no post liquidation returns required.
10/12/2012 - 24/10/2013	Clearance will be obtained once the claim of £200 has been settled.
Value Added Tax ("VAT")	
19/11/2012 - 24/04/2013	VAT office confirmed they had no objections to closing the liquidations
Insolvency Claims Handling Unit ("ICHU")	
22/10/2013	Non preferential claim of £200 received from ICHU for Cable Realisations Limited. The company's tax advisors, KPMG are currently dealing with this
17/10/2012- 22/10/2013	Nil proof of debt provided for all companies except Cable Realisations Limited.



Distributions to shareholders:

At the time of the Liquidators' appointment, the issued share capital of the Company comprised

- 30,033,000 ordinary shares of £1 each

No distributions have been made to shareholders during the Period

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 36 connected companies have been met by TT electronics plc

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 36 connected companies referred to above

During the liquidation period, the Liquidators have incurred time costs of £104,649.80. This represents 356.45 hours at an average hourly rate of £293.59. Against this, £70,526.08 has been invoiced to 31 July 2013, at a discounted rate. The remainder will be invoiced in due course.

During the Period the Liquidators have incurred expenses of £5,513.51 plus VAT. These costs, which have been re-charged as incurred, comprise:

	£
Statutory bonding	732.50
Statutory advertising	4,715.86
Travel	17.50
Company searches	13.00
Courier fees	29.00
Postage	5.65
Total	<u>5,513.51</u>



Members' rights re Liquidators' remuneration and expenses:

Members are entitled to request further information about the Liquidators' remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Greaves', written over a horizontal line.

Peter Greaves
Joint Liquidator

Peter Greaves and Tim Walsh 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.



Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name	Cable Realisations Limited
Former names	AEI Cables Limited T.T. Top Link Limited Intercede 1219 Limited
Trading name(s)	
Company number	03296835
Registered office	Clive House, 12 - 18 Queens Road, Weybridge, Surrey KT13 9XB
<i>Liquidators' details:</i>	
Liquidators' names	Tim Walsh and Peter Greaves ("The Liquidators")
Liquidators' address	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment	25 September 2012
Nature of appointment	Members' Voluntary Liquidation



Appendix B

CABLE REALISATIONS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD FROM 25 SEPTEMBER 2012 TO 24 SEPTEMBER 2013

	£
RECEIPTS	
Inter-group balances	Nil
	<u>Nil</u>
	£
PAYMENTS	
Distribution to members	Nil
	<u>Nil</u>