

The Insolvency Act 1986

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

Name of Company

SSC Products Limited

Company number

03519170

In the
High Court of Justice
Chancery Division
Birmingham District Registry

For court use only

9126 of 2008

(a) Insert full name(s) and
address(es) of administratorsI Paul John Webb
of Mayfields Insolvency Practitioners, Church Steps House, Queensway, Halesowen,
B63 4AB(b) Insert name and address
of the registered office of
companyhaving been appointed administrator of SSC Products Limited, c/o Mayfields
Insolvency Practitioners, Church Steps House, Queensway, Halesowen, B63 4AB
("the company")

(c) Insert date of appointment

On 2 April 2008 by the director of the company

(d) Insert name of appointor

hereby give notice that:

(e) Insert name(s) and
address(es) of liquidator(s)the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply,
and it is proposed that Paul John Webb of Mayfields Insolvency Practitioners, Church
Steps House, Queensway, Halesowen, B63 4AB

will be the liquidator of the company (IP No 9306)

I attach a copy of the final progress report

Signed

Administrator

Dated

21.01.09

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
contact you if there is a query
on the form. The contact
information that you give will

Mayfields Insolvency Practitioners
Church Steps House
Queensway
Halesowen
B63 4AB

Tel: 0121 5500011

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



AGN236QE

22/01/2009

COMPANIES HOUSE

A58

3

THURSDAY

**SSC PRODUCTS LIMITED T/A THE SOLID SURFACING COMPANY
(IN ADMINISTRATION)**

**FINAL PROGRESS REPORT TO CREDITORS IN ACCORDANCE WITH R2.47 AND R2.110
INSOLVENCY ACT 1986**

A) COURT DETAILS

**High Court of Justice
Chancery Division
Birmingham District Registry
Number 9126 of 2008**

B) REGISTERED NAME, ADDRESS AND NUMBER

SSC Products Limited t/a The Solid Surfacing Company (In Administration), ("the Company")

Registered office: c/o Mayfields Insolvency Practitioners, Church Steps House,
Queensway, Halesowen, B63 4AB
Registered Number: 03519170

C) ADMINISTRATION APPOINTMENT DETAILS

Paul John Webb of Mayfields Insolvency Practitioners, Church Steps House, Queensway, Halesowen, B63 4AB, was appointed Administrator of SSC Products Limited on 2 April 2008 by

- William Reid, director of the Company, pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986.

D) DETAILS OF ANY EXTENSIONS

Not applicable.

E) DETAILS OF PROGRESS OF THE ADMINISTRATION

This report details my acts and dealings together with the conduct of the administration since the progress report circulated on 31 October 2008 to all creditors.

Assets realised since last progress report

Sale of business and assets

The payment of £10,000 has been made by the directors of the new company pursuant to the sale agreement entered into on 22 April 2008 effective as of 2 April 2008.

I should point out that the sale of the business was to a company called Worksurface Products Limited as detailed in my Administrator's proposals report.

The offer of £30,000 was accepted on advice from my solicitors, Cobbetts LLP, and my valuer, Robert M Matthews.

A discount was applied against the sale price in respect of Transfer of Undertakings Protection of Employment Rights ("TUPE") liabilities that the new company assumed amounting to some £20,000.

The directors of the new company were directors of the company in administration.

The purchasers received their own independent advice in relation to the sale.

The business was not advertised for sale as the directors were in a position to effect a purchase of the business as they had prior knowledge in relation to the business and its workings. My valuer advised that the offer made in respect of the business was acceptable and I proceeded on that basis.

Payment was procured by me following a meeting with the director on 20 January 2009 to resolve various issues within the administration. A cheque was issued to me by the new company which has been banked on the same day. I should point out that I still retain title to the assets until paid for in full which is supported by personal guarantees from the directors. In the event that the cheque does not clear then this safeguard will be called upon.

The payment was a global figure and is split down as per the attached receipts and payments account.

Book debts

I have been in discussions with Barclays Bank plc ("Barclays") and Barclays Sales Finance ("Sales Finance") who hold a debenture over the assets of the Company, including the book debts.

The new company has continued to collect the debts owing to the Company in conjunction with Sales Finance. This process has taken longer than expected to be resolved and I have therefore spoken with Sales Finance regarding instructing debt collection agents to take control of the debt collection process. Sales Finance have confirmed that at this stage, they will be using their in house collection team to pursue the outstanding debtors. Following the collection of the debtors and payment of their termination charges, the debtor ledger may be reassigned to the Company in administration.

Barclays are currently holding an amount of some £4,000 in respect of post administration credits received into the Company bank account. I am investigating further as I believe, following my meeting with the directors, that there may have been further credits into the account. Sales Finance are owed an amount of some £12,000 which does not include termination charges.

I am investigating the amounts owed and showing in the Company's ledger against that with Sales Finance. I have informed the directors of the company that I require a full reconciliation of the debtors to take place in order for Sales Finance to be settled in respect of their indebtedness.

Retentions

There are amounts owing to the Company in respect of retentions on previous work carried out. The directors believe that this source should realise an amount in the region of some £40,000. These amounts are now falling due and are being pursued.

Payment from former company secretary

As detailed in my six month report, a payment has been made by the former company secretary of the Company in respect of a court order made against him. I have consulted with my solicitor further regarding this matter and further investigation will be undertaken in respect of this matter throughout the course of the liquidation.

Receipts and payments account

Attached at Appendix 1 is a copy of my receipts and payments account for the period to 21 January 2009 from which you will note that totals receipts for the period are £11,969.02 and total payments of £nil resulting in a balance in hand of £11,969.02.

CREDITORS CLAIMS

Secured creditors

Barclays Bank plc hold a debenture over the assets of the Company created on 10 June 2003 and registered on 16 June 2003. Barclays Sales Finance who are a subsidiary of Barclays Bank plc previously provided a factoring facility to the Company and hold ownership of the book debts. They continue to collect the debts as detailed above.

Preferential creditors

Employee claims

Employees were shown to be owed £1,600 in respect of wage arrears, £6,400 in respect of holiday pay and £8,000 in respect of redundancy pay. No claim has yet been received from the Redundancy Payments Service.

Non preferential

HM Revenue & Customs were shown to be owed £78,000 in respect of outstanding VAT as per the financial snapshot. A claim of £106,841.97 has been received.

HM Revenue & Customs were shown to be owed £60,000 in respect of outstanding PAYE and NIC as per the financial snapshot. A claim of £159,576.13 has been received.

The trade and expense creditors, as per the statement of affairs totalled £262,502. Please be advised that I am still receiving proof of debts and therefore am unable to agree the total value of non preferential claims at present.

DIVIDEND PROSPECTS

I am of the opinion, based on the current information, that the prospects of a dividend payment to preferential and unsecured creditors are fair and are dependant upon further realisations as detailed above.

COSTS AND EXPENSES

Administrator's Remuneration and Disbursements

I would confirm a resolution that the Administrator may draw and pay his time costs and category 1 and 2 disbursements properly incurred was passed on 12 June 2008.

The Administrator's total time costs, category 1 and category 2 disbursements are £20,665.00, £nil and £nil respectively to date. The time costs, category 1 and category 2 disbursements are summarised at **Appendix 2**. No time costs nor category 1 and category 2 disbursements have yet been drawn.

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as Category 1 Disbursements.

Category 2 disbursements are where my firm incurs overheads in relation to postage, stationery, photocopying, storage and room hire. No such charges have yet been made.

Solicitors' fees

My solicitors fees in this matter amount to some £10,000 and have not yet been paid.

Agents' fees

My agent's total fees in this matter amount to £1,500 and have not yet been paid.

Sub-contractors fees

There are no sub-contractors fees in this matter.

F) DETAILS OF ANY ASSETS THAT REMAIN TO BE REALISED**Deferred Consideration**

As detailed above, I am awaiting clearance of the cheque given to me by the new company in respect of the sale consideration.

Book Debts

Collection of the book debts continues in conjunction with the company and Barclays Sales Finance as detailed above. I will report to creditors further in due course.

Retentions

The outstanding retentions will be collected as detailed above.

G) SUMMARY OF THE ADMINISTRATORS PROPOSALS

I have detailed below a summary of my original proposal (and the approved revisions) which were agreed on 12 June 2008.

The Administrator continues the Administration to deal with such outstanding matters in relation to the Company as the Administrator considers necessary until such time as the Administration ceases to have effect.

The Administrator does all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986 as he in his sole and absolute discretion considers desirable or expedient in order to achieve the purpose of the Administration.

To seek an extension to the Administration period if deemed necessary by the Administrator.

When it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, to take the necessary steps to put the Company into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Administrator.

In the event that the Administrator forms the view that the exit options identified in proposal 12.1.4 above are inappropriate, then, in due course, take the necessary steps to give notice to the Registrar of Companies to the effect that the Company has no property which might permit a distribution to its creditors, at which stage the administration will cease.

That the Administrator be discharged from all liability pursuant to paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administration.

That the Administrator's remuneration be fixed by reference to the time properly spent by him and his staff in attending to matters arising in the administration.

That the Administrator be authorised to draw his firm's internal costs and expenses in dealing with the administration ("Category 2 Disbursements"), if any.

In accordance with Paragraph 83(7) of Schedule B1 of the Insolvency act 1986 and Rule 2.117(3) creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of the revised proposals. In the absence of such nomination, the Administrator will be appointed Liquidator.

H) SUMMARY OF ANY MAJOR AMENDMENTS OR DEVIATIONS FROM THE PROPOSALS

HM Revenue & Customs made the following revisions to the proposals:

The company will move from Administration to Liquidation within three months following the meeting of creditors. The Liquidation may be a CVL in accordance with S83 Sch. B1 or compulsory under R 4.7(7) as the administrator deems appropriate.

In the event that a Voluntary Arrangement is proposed it will be considered on its merits by the Voluntary Arrangements Service. Acceptance of the administrator's proposals at this stage does not therefore imply acceptance of any Voluntary Arrangement proposals that may be put forward as a consequence.

The Company was not moved into Creditors' Voluntary Liquidation following discussions with my solicitor in relation to the charge held by Barclays Bank plc. I have now taken further advice in relation to this matter and following this advice have now moved the Company into Creditors' Voluntary Liquidation due to the further realisations that are expected and the potential for a distribution to the creditors. I have informed HM Revenue & Customs of this course of action.

I) STEPS TAKEN DURING THE ADMINISTRATION AND OUTCOME OF THE ADMINISTRATION

I have detailed the steps taken during the course of the Administration above.

I believe at present that the realisations detailed above may result in a dividend being paid to the unsecured creditors of the Company.

J) ANY OTHER RELEVANT INFORMATION

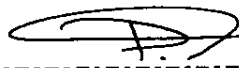
Following the move to Creditors' Voluntary Liquidation, I will be investigating the affairs of the Company further.



Paul J Webb
Administrator

Dated: 21 January 2009

SSC Products Limited T/A The Solid Surfacing Company
Administrator's Abstract of Receipts & Payments
From 02/04/08 To 21/01/09

S of A £	£	£
FIXED CHARGE REALISATIONS		
Goodwill	1.00	
Intellectual Property	2.00	
Motor Vehicles	1.00	
		4.00
ASSET REALISATIONS		
Settlement of Claim	1,975.00	
Plant & Machinery	4,000.00	
Fixtures & Fittings	4,000.00	
Stock	1,995.00	
WIP	1.00	
		11,971.00
COST OF REALISATIONS		
Bank Charges	(5.98)	
		(5.98)
NIL		11,969.02
REPRESENTED BY		
SSC Products Limited - In Administration	11,969.02	
		11,969.02
		 Paul J Webb Administrator

Mayfields Insolvency Practitioners' Remuneration Schedule
SSC Products Limited – In Administration
Between 2 April 2008 and 21 January 2009

Classification of work function	Hours						Time Cost	Average Hourly Rate
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours			
Administration & Planning	19.00	5.00	0.00	20.00	44.00	7,015	159.43	
Investigations	1.00	0.00	0.00	0.00	1.00	300	300.00	
Realisation of Assets	27.00	0.00	0.00	5.00	32.00	7,265.00	227.03	
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Creditors	15.00	3.00	0.00	25.00	43.00	6,085.00	141.51	
Total hours	62.00	8.00	0.00	50.00	120.00			
Time costs	15,990.00	1,320.00	0.00	3,355.00	20,665.00			
Average hourly rate	257.90	165.00	0.00	67.10	172.20			

Summary of Mayfields Insolvency Practitioners' Fees

Total time spent in administering the Assignment	Hours	120.00
Total value of time spent	£	20,665.00
Total fees charged by Mayfields Insolvency Practitioners to date	£	0.00