

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03626038

Name of Company

(a) Insert full name of  
company

Cosalt Lighting Limited

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

We Adrian Allen and  
Baker Tilly Restructuring and Recovery LLP  
2 Whitehall Quay  
Leeds LS1 4HG

Alec Pillmoor  
Baker Tilly Restructuring and Recovery LLP  
Two Humber Quays  
Wellington Street West  
Hull HU1 2BN

(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 the  
meeting

1 give notice that a general meeting of the company was duly summoned for  
07 February 2014 pursuant to Section 106 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 disposed of and that no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly  
summoned for 07 February 2014 pursuant to Section 106 of the Insolvency Act 1986,  
for the purpose of having the said account 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 no quorum was present at the meeting

The meeting was held at Baker Tilly Restructuring and Recovery LLP,  
2 Whitehall Quay, Leeds, LS1 4HG

The winding up covers the period from 28 March 2013 (opening of winding up)  
to the final meeting (close of winding up)

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

- 1 That the Joint Liquidators be released in accordance with the provision of section 173(2)(e)  
of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar  
of Companies in accordance with section 106(3) of the Insolvency Act 1986

Signed

Date

*Adrian Allen*

B. L. 14

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

A D Allen  
Baker Tilly Restructuring and Recovery LLP, 2 Whitehall



A17 22/02/2014 #297  
COMPANIES HOUSE  
A24 17/02/2014 #22  
COMPANIES HOUSE

MONDAY SATURDAY

**Meeting Attendance Register - Creditors**  
**Cosalt Lighting Limited in Creditors' Voluntary Liquidation**

Creditors' Final Meeting held at Baker Tilly Restructuring and Recovery LLP, 2 Whitehall Quay, Leeds, LS1 4HG on 07 February 2014 at 10:35 AM

Chairman: Adrian Allen

All Creditors

**Chairman: Adrian Allen**

[illegible]

Meeting Attendance Detail

Cosalt Lighting Limited in Creditors' Voluntary Liquidation

Creditors' Final Meeting held at Baker Tilly Restructuring and Recovery LLP, 2 Whitehall Quay, Leeds, LS1 4HG on 07 February 2014 at 10:35 AM  
Chairman: Adrian Allen  
All Creditors

Name	Class	Represented By	Proxy Type	SOA Amt	POD Amt	Admitted Admission Type	Memo
CREDITORS							
Cosalt Plc Defined Benefits Pension Scheme	Unsecured		Invalid	3,125,000	34,869,000	0 Invalid Proxy Submitted	Proxy signed by Trustee, Rodger McCracken, who no longer has authority now the scheme has been adopted by the PPF No proxy received from PPF
Totals:				3,125,000	34,869,000	0	

**IN THE MATTER OF**

**COSALT KILBIRNIE ONE LIMITED  
COSALT KILBIRNIE TWO LIMITED  
COSALT: BALLYCLARE LIMITED  
COSALT LIGHTING LIMITED**

**ALL IN CREDITORS' VOLUNTARY LIQUIDATION**

**("THE COMPANIES")**

**JOINT LIQUIDATORS' FINAL PROGRESS REPORT**

**7 FEBRUARY 2014**

**ADRIAN ALLEN, MARK RANSON AND ALEC PILLMOOR  
JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
2 WHITEHALL QUAY  
LEEDS LS1 4HG**

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## **1. PURPOSE OF REPORT**

This is the first and final report on the conduct of the Liquidations of Cosalt Kilbirnie One Limited, Colsalt Kilbirnie TWO Limited, Cosalt: Ballyclare Limited and Cosalt Lighting Limited ("the Companies") following our appointment as Joint Liquidators on 28 March 2013.

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with information relating to the entire period of the Liquidations from 28 March 2013 to 7 February 2014.

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. PROGRESS OF THE LIQUIDATIONS**

### **2.1. Realisation of Assets**

The Companies had no assets at the date of appointment.

### **2.2. Prescribed Part**

The "Prescribed Part" is a statutory amount of the Companies' assets subject to a floating charge to be set aside for the benefit of the Companies' non-preferential creditors.

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Companies, those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

### **2.3. Investigations**

In accordance with our statutory obligations, the Joint Liquidators have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the Companies' Directors.

## **2.4. Case Specific Matters**

~~The Joint Liquidators have received notification of two claims against Cosalt Ballyclare Limited by former employees in respect of Noise Induced Hearing Loss suffered as a result of their employment. The Joint Liquidators have referred these claims to the relevant insurance brokers to deal with.~~

## **2.5. Change in Joint Liquidators**

As a result of Mark Nicholas Ranson retiring from Baker Tilly Restructuring and Recovery LLP, by Court Order dated 15 October 2013 he was removed as Joint Liquidator over the Companies and Alec Pillmoor was appointed in his place. A notice to this effect was advertised in the London Gazette on 4 November 2013, and in accordance with the terms of the Order, Mark Nicholas Ranson was released from office with effect from 25 November 2013. ~~Any creditor is entitled to apply to Court to vary or discharge the Order within 28 days from receipt of this report.~~

## **2.6. Administration and Planning**

In the period since appointment, the Liquidators and their staff have also undertaken the following:

- Case planning and strategy;
- Handling receipts and payments;
- Obtained clearance from HMRC in respect of any tax matters;
- Obtained clearance from the Pension Protection Fund in respect of their claim against the Companies; and
- Obtained clearance from the pre-appointment insurers of Cosalt Ballyclare Limited in respect of ongoing claims from former employees.

## **3. DISTRIBUTIONS TO CREDITORS**

### **Unsecured Creditors**

An unsecured creditor's claim was received from the Pension Protection Fund totalling £34,869,000. This claim was in respect of the Cosalt Plc Retirement Benefit Plan for which all of the Companies are jointly and severally liable.

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no dividend will be distributed as insufficient funds are available.

## **4. RECEIPTS AND PAYMENTS SUMMARIES**

We attach as Appendix B a summary of our receipts and payments for the period from 28 March 2013 to 7 February 2014 for each of the Companies.

## **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **5. COSTS AND JOINT LIQUIDATORS' REMUNERATION**

### **5.1. Joint Liquidators' Remuneration and Disbursements**

#### **Authority for remuneration and disbursements**

The resolution to pay the Joint Liquidators' remuneration and disbursements in relation to these assignments was not passed at the Section 98 meeting on 28 March 2013. The Trustees of the Cosalt Plc Retirement Benefits Plan ("the Plan") have agreed to settle the Joint Liquidators' fees from the Plan's assets.

A Creditors Guide to Fees Charged by Liquidators, can be accessed at the website of the Insolvency Practitioners Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) - "Regulation and Guidance > Creditors Guides to Fees"), or the Institute of Chartered Accountants in England & Wales ([www.icaew.com](http://www.icaew.com) - "Technical Resources > Insolvency > Creditors' guides") Alternatively I can provide you with a copy on written request to my office.

#### **Summary of time costs and remuneration drawn and Category 2 disbursements drawn**

The Joint Liquidators have incurred time costs of £12,751 since the date of our appointment which remains outstanding. An analysis of time incurred in the period is attached at Appendix F.

The Joint Liquidators have also incurred disbursements of £352 (including Category 2 disbursements of £nil) in relation to the Liquidation. Further disbursements of £187 will be incurred prior to the closure of the Liquidation, being £169 for publication of the notices convening the final meetings in the London Gazette and £18 for storage of the Companies' records.

The Joint Liquidators will seek payment of £12,240 plus VAT and disbursements from the Trustees of the Plan prior to the final meeting. The balance of time costs will be written off.

Baker Tilly Restructuring & Recovery LLP have been paid £10,770 plus VAT and disbursements in respect of the convening of the meetings and the production of the information for creditors, the preparation of the Statement of Affairs and other work undertaken prior to Liquidations for the benefit of the Companies and creditors in general. These fees were paid by the Trustees of the Cosalt Plc Retirement Benefits Plan and not from the Companies' assets



## **Detailed cost breakdown**

Attached to this report are four Appendices relating to our costs on this assignment:

- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement;
- Appendix D: Joint Liquidators' charge out and disbursement rates;
- Appendix E: Category 2 disbursements table;
- Appendix F: Joint Liquidators' time cost analysis;

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in this report.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

## **6. FINAL MEETINGS AND CLOSURE OF LIQUIDATIONS**

### **6.1. Final meetings**

Notices convening the final meetings of members and creditors of all the Companies are enclosed with this report, at Appendix G, together with forms of proxy at Appendix H.

Insolvency Rule 4.60 requires us to have regard for the convenience of attendees when convening meetings. In our experience members or creditors seldom attend these meetings and, to avoid unnecessary costs, the meetings are being held at our Leeds office. Should any member or creditor wishing to attend the meetings consider the proposed venue inconvenient, we will consider reconvening the meetings at an alternative venue to be agreed. Any request to reconvene should be made within the next seven days so that we may ensure that all members and creditors are aware of any revised arrangement.

Please note that the meetings are purely a formality and that there is no necessity to attend, however to assist us in our duties we would value your view on the resolution set out on the enclosed form of proxy and we would be grateful if this could be signed and returned to us by . You may fax this to us if you wish.

### **7.2. Release of Liquidators**

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies.

### **7.3 Dissolution of the Companies**

The Companies will be dissolved automatically (cease to exist) three months after we file details of our releases with the Registrar of Companies.

## **7. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me.



**A D Allen**  
**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

Adrian Allen, Mark Ranson and Alec Pillmoor are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

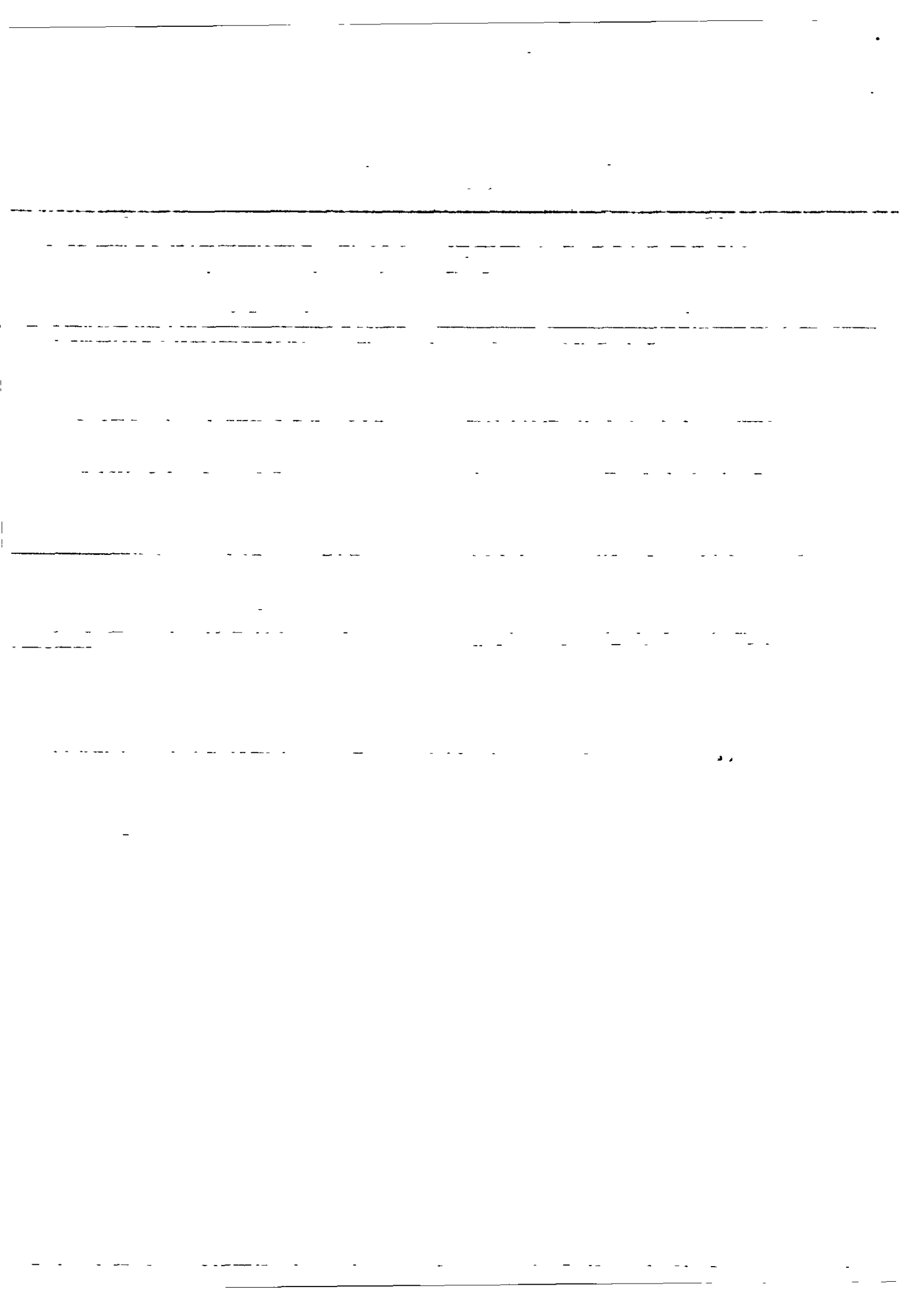
## Appendix A

### COMPANIES INFORMATION

Company Name:	Cosalt Kilbirnie One Limited	Cosalt Kilbirnie TWO Limited	Cosalt: Ballyclare Limited	Cosalt Lighting Limited
Company Number:	00473980	01411952	01012824	03626038
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>			
Joint Liquidators:	<p>Adrian Allen, Mark Ranson and Alec Pillmoor</p> <p>Mark Ranson was released from office on 25 November 2013.</p>			
Date of Appointment:	<p>Adrian Allen and Mark Ranson - 28 March 2013 -</p> <p>Alec Pillmoor - 15 October 2013</p>			
Date of Incorporation:	15 October 1949	26 January 1979	01 June 1971	03 September 1998
Trading Name:	Cosalt Kilbirnie One Limited	Cosalt Kilbirnie TWO Limited	Cosalt: Ballyclare Limited	Cosalt Lighting Limited
Trading Address:	N/A - dormant			
Principal Activity:	Dormant Company			
Registered Office:	Baker Tilly Restructuring and Recovery LLP, 2 Whitehall Quay, Leeds LS1 4HG			
Previous Office:	Suite 9, The Innovation Centre, Innovation Way Europac, Grimsby, South Humberside, DN37 9TT			

**Appendix B****Joint Liquidators' Receipts and Payments Account  
for the period  
28 March 2013 to 7 February 2014**

	Cosalt Kilburnie One Limited £	Cosalt Kilburnie TWO Limited £	Cosalt. Ballyclare Limited £	Cosalt Lighting Limited £
ASSET REALISATIONS				
None	-	-	-	-
COST OF REALISATIONS				
None	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
REPRESENTED BY				
Floating Current A/c (BOS)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



## **Appendix C**

### **BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

#### **CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Leeds are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Leeds will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP – LEEDS

JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2  
DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rate at commencement	Current rate
	£	£
Partner	390	390
Associate Director	295	300
Manager	180-260	180-265
Administrator	130-150	50-185
Support staff	100	110

"CATEGORY 2" DISBURSEMENT RATES	
<b>Travel &amp; Subsistence</b>	
Motor travel	40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
Subsistence	£23
<b>Circulars to Members / Creditors</b>	
Labels	£0.16 per sheet of 21 labels
Headed paper	£0.04 per sheet
Plain paper	£0.01 per sheet
Large envelopes	£0.11 each
Small envelopes	£0.08 each
Photocopying charge	0.5p per sheet (single sided), 1p per sheet (double sided)
<b>Stationery</b>	
Lever arch files	£0.76 per file
Cashiering files	£2.67 per file
A-Z dividers	£2.21 per set
1-31 dividers	£2.25 per set
Coloured dividers (5 part)	£0.15 per set
Coloured dividers (10 part)	£0.18 per set
Multi-punch pockets	£0.16 per pocket
Storage boxes	£1.50 per box
<b>Sundry</b>	
Internal room hire (for meetings)	£165

**Appendix E****JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

<b>Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest</b>		
<b>Recipient, Type and Purpose</b>	<b>Paid</b>	<b>Unpaid</b>
	<b>£</b>	<b>£</b>
None	-	-
<b>Total</b>	<b>Nil</b>	<b>Nil</b>



## NOTES TO APPENDIX F

### JOINT LIQUIDATORS' TIME COST ANALYSIS

#### a) Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to: handling receipts and payments; VAT and Income tax issues; pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

#### b) Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

#### c) Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

#### d) Trading

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

#### e) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

#### f) Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues

Cashil Kibbelle One Limited  
Joint Liquidators' time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs and Charge-out Rates from 28 March 2013 to 7 February 2014

HOURS SPENT	Directors / Associate		Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average rates
	Partners	Directors							
<b>Administration and Planning</b>									
Appointment	0.1	-		1.5	1.3	-	2.9	£488	£168
Background Information	-	-	-	0.2	0.6	-	0.8	£132	£165
Case Management	0.2	-		7.4	3.8	-	11.4	£2,023	£177
Closure	-	-	-	-	0.4	-	0.4	£58	£145
Director(s)/debtor/bankrupt	-	-	-	0.3	-	-	0.3	£56	£187
Pension Scheme	0.2	-	-	1.9	1.4	-	3.5	£648	£185
Post-appointment - general	0.1	-	-	3.0	0.7	-	3.8	£684	£180
Receipts and Payments	-	-	-	-	-	0.4	0.4	£34	£85
Statement of Affairs	-	-	-	-	0.2	-	0.2	£30	£150
Tax Matters	-	-	-	-	1.1	-	1.1	£154	£140
<b>Totals</b>	<b>0.6</b>	<b>-</b>	<b>-</b>	<b>14.3</b>	<b>9.5</b>	<b>0.4</b>	<b>24.8</b>	<b>£4,307</b>	<b>£174</b>
<b>Investigations</b>									
DTL Official Receiver	-	-	-	0.3	-	-	0.3	£54	£180
Investigations CDDA	0.3	-	-	1.4	6.2	-	7.9	£1,369	£173
<b>Totals</b>	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>1.7</b>	<b>6.2</b>	<b>-</b>	<b>8.2</b>	<b>£1,423</b>	<b>£174</b>
<b>Realisation of Assets</b>									
Assets - general/other	-	-	-	0.2	-	-	0.2	£38	£190
<b>Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>£38</b>	<b>£190</b>
<b>Creditors</b>									
1st creditors/shareholders meetings and reports	0.6	0.2	-	0.6	-	-	1.4	£401	£286
Unsecured Creditors	0.1	-	-	0.3	-	-	0.4	£96	£240
<b>Totals</b>	<b>0.7</b>	<b>0.2</b>	<b>-</b>	<b>0.9</b>	<b>-</b>	<b>-</b>	<b>1.8</b>	<b>£497</b>	<b>£276</b>
<b>TOTAL HOURS</b>	<b>1.6</b>	<b>0.2</b>	<b>-</b>	<b>17.1</b>	<b>15.7</b>	<b>0.4</b>	<b>35.0</b>	<b>£6,265</b>	<b>£179</b>
<b>TOTAL TIME COST</b>	<b>£ 624</b>	<b>£ 59</b>	<b>-</b>	<b>£ 3,122</b>	<b>£ 2,426</b>	<b>£ 34</b>	<b>£ 6,265</b>		
<b>AVERAGE RATES</b>	<b>£390</b>	<b>£295</b>	<b>-</b>	<b>£183</b>	<b>£155</b>	<b>£85</b>	<b>£179</b>		



Cesalt Kilbriane TWO Limited  
Joint Liquidators' time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs and Charge-out Rates from 28 March 2013 to 7 February 2014

HOUS SPENT	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average rates
<b>Administration and Planning</b>									
Appointment	0.1	-	-	0.5	1.3	-	1.9	£ 308	£162
Case Management	0.1	-	-	0.9	0.8	-	1.8	£ 317	£176
Closure	-	-	-	-	0.3	-	0.3	£ 42	£140
Pension Scheme	-	-	-	0.4	0.3	-	0.7	£ 120	£171
Post-appointment - general	0.1	-	-	0.1	0.7	-	0.9	£ 163	£181
Tax Matters	-	-	-	-	0.7	-	0.7	£ 91	£130
<b>Totals</b>	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>1.9</b>	<b>4.1</b>	<b>-</b>	<b>6.3</b>	<b>£ 1,041</b>	<b>£174</b>
<b>Investigations</b>									
Investigations CDDA	0.1	-	-	-	1.4	-	1.5	£ 259	£173
<b>Totals</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.4</b>	<b>-</b>	<b>1.5</b>	<b>£ 259</b>	<b>£174</b>
<b>Creditors</b>									
1st creditors/shareholders meetings and repo	0.6	0.2	-	0.6	-	-	1.4	£ 401	£286
<b>Totals</b>	<b>0.6</b>	<b>0.2</b>	<b>-</b>	<b>0.6</b>	<b>-</b>	<b>-</b>	<b>1.4</b>	<b>£ 401</b>	<b>£286</b>
<b>TOTAL HOURS</b>	<b>1.0</b>	<b>0.2</b>	<b>-</b>	<b>2.5</b>	<b>5.5</b>	<b>-</b>	<b>9.2</b>	<b>£ 1,701</b>	<b>£185</b>
<b>TOTAL TIME COST</b>	<b>£ 390</b>	<b>£ 59</b>	<b>-</b>	<b>£ 451</b>	<b>£ 801</b>	<b>-</b>	<b>£ 1,701</b>		
<b>AVERAGE RATES</b>	<b>£390</b>	<b>£295</b>	<b>-</b>	<b>£180</b>	<b>£146</b>	<b>-</b>	<b>£185</b>		



Cosalt Ballycree Limited

Joint Liquidators' time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs and Charge-out Rates from 28 March 2013 to 7 February 2014

HOUS SPENT	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average rate
<b>Administration and Planning</b>									
Appointment	0.1	-	-	1.8	1.5	-	3.4	£572	£168
Background Information	-	-	-	-	0.3	-	0.3	£48	£160
Case Management	-	-	-	0.9	0.6	-	1.5	£246	£164
Closure	0.1	-	-	-	0.3	-	0.4	£81	£203
Director(s)/debtor/bankrupt	0.1	-	-	0.2	-	-	0.3	£77	£257
Pension Scheme	-	-	-	0.1	0.3	-	0.4	£66	£165
Post-appointment - general	0.1	-	-	-	0.7	-	0.8	£144	£180
Receipts and Payments	-	-	-	-	-	0.5	0.5	£42	£84
Tax Matters	-	-	-	-	0.4	-	0.4	£52	£130
<b>Totals</b>	<b>0.4</b>	<b>-</b>	<b>-</b>	<b>3.0</b>	<b>4.1</b>	<b>0.5</b>	<b>8.0</b>	<b>£1,328</b>	<b>£166</b>
<b>Investigations</b>									
Investigations CDDA	0.1	-	-	-	2.6	-	2.7	£449	£166
<b>Totals</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.6</b>	<b>-</b>	<b>2.7</b>	<b>£449</b>	<b>£166</b>
<b>Realisation of Assets</b>									
Assets - general/other	-	-	-	1.3	0.6	-	1.9	£343	£181
<b>Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.3</b>	<b>0.6</b>	<b>-</b>	<b>1.9</b>	<b>£343</b>	<b>£181</b>
<b>Creditors</b>									
1st creditors shareholders meetings and	0.6	-	-	0.3	-	-	0.9	£288	£286
Unsecured Creditors	0.4	-	-	0.6	0.8	-	1.8	£398	£221
<b>Totals</b>	<b>1.0</b>	<b>-</b>	<b>-</b>	<b>0.9</b>	<b>0.8</b>	<b>-</b>	<b>2.7</b>	<b>£686</b>	<b>£254</b>
<b>TOTAL HOURS</b>	<b>1.5</b>	<b>-</b>	<b>-</b>	<b>5.2</b>	<b>8.1</b>	<b>0.5</b>	<b>15.3</b>	<b>£2,806</b>	<b>£183</b>
<b>TOTAL TIME COST</b>	<b>£585</b>	<b>£0</b>	<b>£0</b>	<b>£957</b>	<b>£1,222</b>	<b>£42</b>	<b>£2,845</b>		
<b>AVERAGE RATES</b>	<b>£390</b>	<b>£0</b>	<b>£0</b>	<b>£184</b>	<b>£151</b>	<b>£84</b>	<b>£186</b>		



Cosalt Lighting Limited  
Joint Liquidators' time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs and Charge-out Rates from 28 March 2013 to 7 February 2014

HOURS SPENT	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average rates
<b>Administration and Planning</b>									
Appointment	0.1	-	-	1.5	1.1	-	2.7	£458	£170
Case Management	0.2	-	-	0.9	0.8	-	1.9	£356	£187
Closure	-	-	-	0.0	0.3	-	0.3	£42	£140
Pension Scheme	-	-	-	0.1	0.0	-	0.1	£18	£180
Post-appointment - general	0.1	0.7	-	0.3	0.7	-	1.8	£408	£227
Tax Matters	-	-	-	0.0	0.7	-	0.7	£91	£130
<b>Totals</b>	<b>0.4</b>	<b>0.7</b>	<b>-</b>	<b>2.8</b>	<b>3.6</b>	<b>-</b>	<b>7.5</b>	<b>£1,373</b>	<b>£183</b>
<b>Investigations</b>									
Investigations/CDDA	0.1	-	-	-	1.4	-	1.5	£259	£173
<b>Totals</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.4</b>	<b>-</b>	<b>1.5</b>	<b>£259</b>	<b>£173</b>
<b>Creditors</b>									
1st creditors/shareholders meetings and	0.6	0.2	-	0.3	-	-	1.1	£347	£315
<b>Totals</b>	<b>0.6</b>	<b>0.2</b>	<b>-</b>	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>1.1</b>	<b>£347</b>	<b>£315</b>
<b>TOTAL HOURS</b>	<b>1.1</b>	<b>0.9</b>	<b>-</b>	<b>3.1</b>	<b>5.0</b>	<b>-</b>	<b>10.1</b>	<b>£1,979</b>	<b>£196</b>
<b>TOTAL TIME COST</b>	<b>£ 429</b>	<b>£ 269</b>	<b>-</b>	<b>£ 558</b>	<b>£ 723</b>	<b>-</b>	<b>£ 1,979</b>		
<b>AVERAGE RATES</b>	<b>£390</b>	<b>£299</b>	<b>-</b>	<b>£180</b>	<b>£145</b>	<b>-</b>	<b>£196</b>		





Rule 4.54, 4 108,  
4.113, 4.114-CVL,  
4 125, 4 126-CVL

**Appendix G (i)**  
**Form 4.22**

**Notice to Members and Creditors of Meetings**

**COSALT KILBIRNIE ONE LIMITED IN CREDITORS'  
VOLUNTARY LIQUIDATION  
COMPANY NO: 00473980**

A general meeting of the members of the above named company has been summoned by the Joint Liquidators, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) for the purpose of:

Receiving an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Considering whether the Joint Liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows:-

Date: 7 February 2014

Time: Members' meeting: 10:00am  
Creditors' meeting: 10:05am

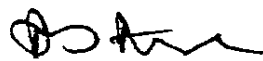
Place:

Insert date and time by  
which proxy is to be  
lodged which should  
be not more than 4  
days before the date  
fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than 12 noon on 6 February 2014 to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one].

Dated 5 December 2013

Signed



**A D Allen**  
**Joint Liquidator**  
Baker Tilly Restructuring and Recovery LLP  
2 Whitehall Quay, Leeds LS1 4HG

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the company.

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company

Members' Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP 2 Whitehall Quay, Leeds LS1 4HG no later than 12noon on 6 February 2014



Rule 4.54, 4.108,  
4.113, 4.114-CVL,  
4.125, 4.126-CVL

**Appendix G (ii)**  
**Form 4.22**

**Notice to Members and Creditors of Meetings**

**COSALT KILBIRNIE TWO LIMITED IN CREDITORS'  
VOLUNTARY LIQUIDATION  
COMPANY NO: 01411952**

A general meeting of the members of the above named company has been summoned by the Joint Liquidators, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) for the purpose of:

Receiving an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Considering whether the Joint Liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows:-

Date: 7 February 2014

Time: Members' meeting: 10.10am  
Creditors' meeting: 10.15am

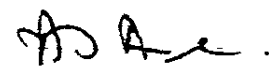
Place: Baker Tilly Restructuring and Recovery LLP, 2 Whitehall Quay, Leeds LS1 4HG

Insert date and time by  
which proxy is to be  
lodged which should  
be not more than 4  
days before the date  
fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than 12 noon on 6 February 2014 to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one].

Dated 5 December 2013

Signed



**A D Allen**  
**Joint Liquidator**  
Baker Tilly Restructuring and Recovery LLP  
2 Whitehall Quay, Leeds LS1 4HG

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the company

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company

Members Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP 2 Whitehall Quay, Leeds LS1 4HG no later than 12 noon on 6 February 2014.



Rule 4.54, 4 108,  
4.113, 4.114-CVL,  
4.125, 4 126-CVL

**Appendix G (iii)**  
**Form 4.22**

**Notice to Members and Creditors of Meetings**

**COSALT: BALLYCLARE LIMITED IN CREDITORS'  
VOLUNTARY LIQUIDATION  
COMPANY NO: 01012824**

A general meeting of the members of the above named company has been summoned by the Joint Liquidators, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) for the purpose of:

Receiving an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Considering whether the Joint Liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows:-

Date: 7 February 2014

Time. Members' meeting: 10:20am  
Creditors' meeting: 10:25am

Place: Baker Tilly Restructuring and Recovery LLP, 2 Whitehall Quay, Leeds LS1 4HG

Insert date and time by  
which proxy is to be  
lodged which should  
be not more than 4  
days before the date  
fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than 12 noon on 6 February 2014 to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one].

Dated 5 December 2013

Signed



**A D Allen**  
**Joint Liquidator**  
Baker Tilly Restructuring and Recovery LLP  
2 Whitehall Quay, Leeds LS1 4HG

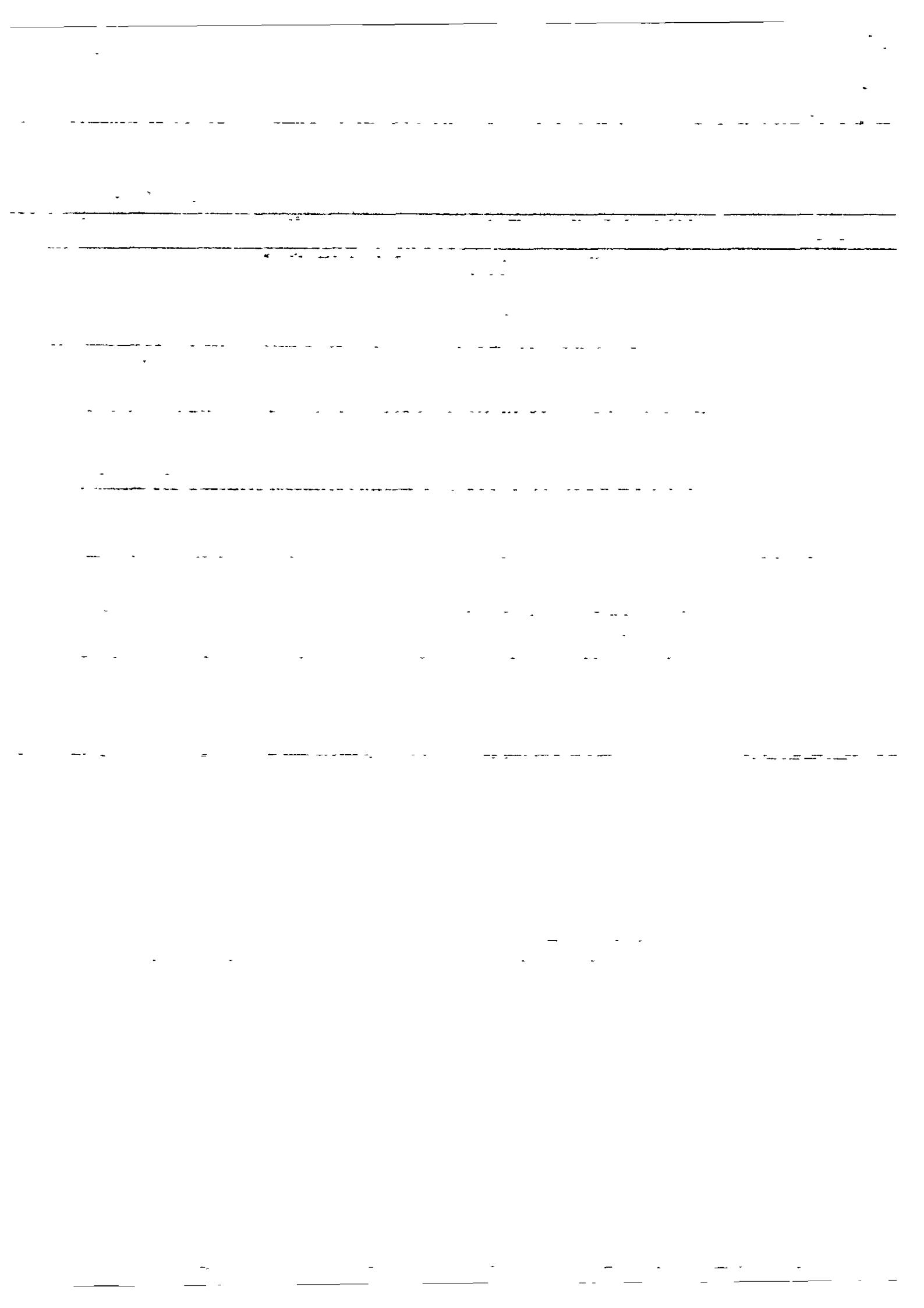
Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the company

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company

Members' Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP 2 Whitehall Quay, Leeds LS1 4HG no later than 12 noon on 6 February 2014



Rule 4 54, 4.108,  
4 113, 4.114-CVL,  
4 125, 4.126-CVL

## Notice to Members and Creditors of Meetings

### **COSALT LIGHTING LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION COMPANY NO: 03626038**

A general meeting of the members of the above named company has been summoned by the Joint Liquidators, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) for the purpose of:

Receiving an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Considering whether the Joint Liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows.-

Date: 7 February 2014

Time: Members' meeting: 10:30am  
Creditors' meeting: 10:35am

Place: Baker Tilly Restructuring and Recovery LLP, 2 Whitehall Quay, Leeds LS1 4HG

Insert date and time by  
which proxy is to be  
lodged which should  
be not more than 4  
days before the date  
fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than 12 noon on 6 February 2014 to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one].

Dated 5 December 2013

Signed



**A D Allen**  
**Joint Liquidator**  
Baker Tilly Restructuring and Recovery LLP  
2 Whitehall Quay, Leeds LS1 4HG

#### Statement of rights under Section 325 Companies Act 2006

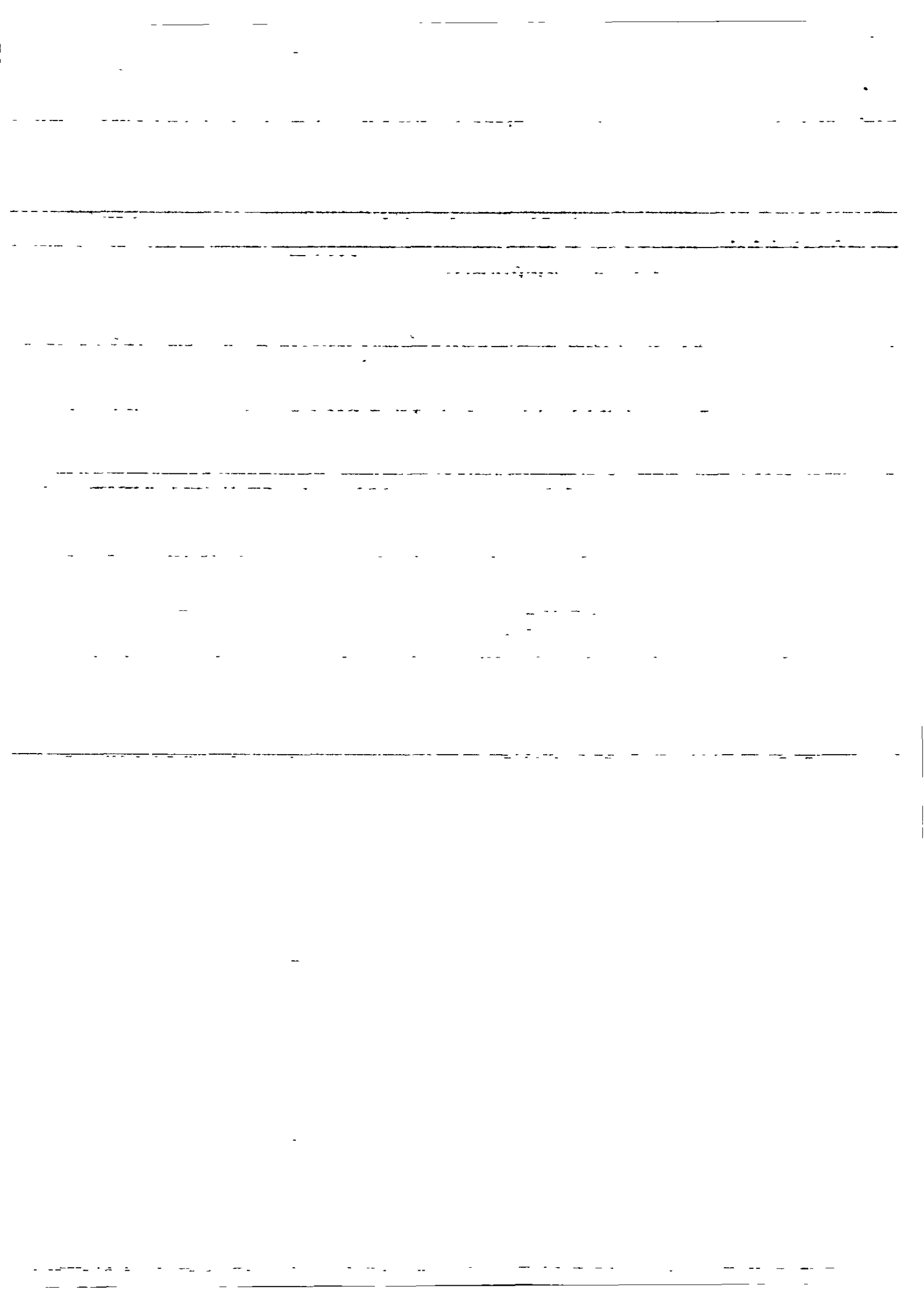
A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the company.

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company

Members' Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP 2 Whitehall Quay, Leeds LS1 4HG no later than 12noon on 6 February 2014





Rule 8.1

Insolvency Act 1986

Form 8.5

Proxy (Members' or Creditors' Voluntary Winding Up)

Cosalt Kilbirnie One Limited in Creditors' Voluntary Liquidation

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1

2

3

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 7 February 2014, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

1. That the Joint Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986.

FOR/AGAINST

This form must be signed

Signature

Date

Only to be completed if the creditor/member has not signed in person

Name in CAPITAL LETTERS

Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.  
Remember: there may be resolutions on the other side of this form

CVL1330

## Appendix H (ii)

Rule 8.1

Insolvency Act 1986

Form 8.5

**Proxy (Members' or Creditors' Voluntary Winding Up)**

**Cosalt Kilbirnie TWO Limited in Creditors' Voluntary Liquidation**

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1

2

3

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 7 February 2014, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

1. That the Joint Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986.

**FOR/AGAINST**

This form must be signed

Signature

Date

Name in CAPITAL LETTERS

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.  
Remember: there may be resolutions on the other side of this form

CVL1330

## Appendix H (iii)

Rule 8.1

Insolvency Act 1986

Form 8.5

**Proxy (Members' or Creditors' Voluntary Winding Up)**

**Cosalt: Ballyclare Limited in Creditors' Voluntary Liquidation**

Name of Creditor/Member

Address

---

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Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 

---

2 

---

3 

---

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 7 February 2014, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

1. That the Joint Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986.

**FOR/AGAINST**

This form must be signed

Signature 

---

 Date 

---

Only to be completed if the creditor/member has not signed in person

Name in CAPITAL LETTERS 

---

Position with creditor/member or relationship to creditor/member or other authority for signature 

---

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.  
Remember there may be resolutions on the other side of this form

CVL1330

## Appendix H (iv)

Rule 8.1

Insolvency Act 1986

Form 8.5

~~Proxy (Members' or Creditors' Voluntary Winding Up)~~

~~Cosalt Lighting Limited in Creditors' Voluntary Liquidation~~

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1

2

3

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 7 February 2014, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

1. That the Joint Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

**FOR/AGAINST**

This form must be signed

Signature

Date

Only to be completed if the creditor/member has not signed in person

Name in CAPITAL LETTERS

Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.  
Remember there may be resolutions on the other side of this form

CVL1330