

Rule 1.29/1.54**The Insolvency Act 1986**

Notice to Registrar of Companies of
Completion or Termination of
Voluntary Arrangement

R.1.29/ R.1.54

**Pursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986**

To the Registrar of Companies

For Official Use

--	--	--

Company Number

03757674

Name of Company

(a) Insert full name of
Company

INTERNATIONAL POWER GENERATION LIMITED

(b) Insert full name and
Address

Karen Potts
Chatsworth & Co
Cowick Grange
West Cowick
East Riding of Yorkshire
DN14 9DH

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 16 April 2010 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement terminated, (d) together with a report of my receipts and payments

Signed



Date

7 December 2012

Presenter's name,
address and reference

(if any)

INT1557
International Power Generation
Limited

Karen Potts
Chatsworth & Co
Cowick Grange
West Cowick
East Riding of Yorkshire
DN14 9DH

For Official Use

Liquidation Section

Post Room

FRIDAY



A1NRYHVT

A35

14/12/2012

#50

COMPANIES HOUSE



Chatsworth & Co

Your ref
Our ref KTP/INT1557

7 December 2012

«NAME»
«A1»
«A2»
«A3»
«A4»
«A5»

Dear Sir(s)

**INTERNATIONAL POWER GENERATION LIMITED
COMPANY VOLUNTARY ARRANGEMENT
«CREF»**

I refer to the above matter and write to advise you that due to the accrual of contribution arrears, a formal breach notice was served upon the company on 21 September 2012 which expired on 22 October 2012. The company did not remedy the breach, indeed the position only deteriorated further in so far as no further payments were made into the scheme fund and contribution arrears as at 22 October 2012 totalled some £18,000 representing 6 missed payments.

Furthermore, on 1 November 2012 a meeting of the members of the company took place at which it was resolved that the company should be put into voluntary liquidation. A meeting of the company's creditors held shortly afterwards on the same day appointed me as liquidator of the company.

The directors of the company had several meetings with my staff and I regarding the future of the company generally prior to them deciding that they wanted to put the company into voluntary liquidation and my time costs as detailed below reflect this extensive and unforeseen advice.

As a result of these matters the voluntary arrangement has failed and pursuant to Rule 1.29 of the Insolvency Rules 1986 (as amended) I attach a copy of the termination notice together with a copy of my final receipts and payments account for the period 26 July 2012 to 7 December 2012 and cumulative period, being the period immediately following on from the last account issued.

Dividends totalling 16p in the £ have been paid to creditors in the voluntary arrangement.

Karen T Potts is an Insolvency Practitioner licensed in the United Kingdom by the Association of Chartered Certified Accountants

Chatsworth & Co Limited
Cowick Grange
West Cowick
East Yorkshire
DN14 9DH
tel 0330 330 9639
fax 0330 330 9396
www.chatsworthandco.com

email help@chatsworthandco.com



Chatsworth & Co

Finally as at the date of this report, supervisory time costs, which have been charged in accordance with my firm's standard charge out rates amount to £19,737 00 This equates to 74.10 hours at an average hourly rate of £266.36. I attach in SIP9 format a breakdown of these time costs and disbursements detailing the manner in which they have accrued for the period 26 July 2012 to 7 December 2012 and cumulative period, being the period immediately following on from the last statement issued. The sum of £18,562.39 has been drawn in partial settlement of these costs in accordance with clause 4.12 of the original proposal and the balance written off.

I cease to act as supervisor with immediate effect

Yours faithfully

Karen Potts
Supervisor

IN THE DONCASTER COUNTY COURT

NO. CVA 12 OF 2010

IN THE MATTER OF

INTERNATIONAL POWER GENERATION LIMITED


AND IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE OF TERMINATION OF COMPANY VOLUNTARY ARRANGEMENT

Pursuant to Rule 1.29 of the Insolvency Rules 1986 (as amended) I, Karen Potts of Chatsworth & Co, Cowick Grange, East Riding of Yorkshire DN14 9DH the supervisor of the above company voluntary arrangement, hereby gives notice that the company voluntary arrangement which was agreed between the above named company and its creditors at a meeting convened for that purpose and held on 16 April 2010 has been terminated

The supervisor has terminated the voluntary arrangement for the following reasons:

1. The company has accrued contribution arrears totalling £18,000 representing 6 missed payments during a period of 30 months. This is in breach of modification 16 to the original proposal
2. The directors of the company were unable to remedy the breach detailed in the notice I issued in relation to the above arrears which expired on 22 October 2012.
3. On 1 November 2012, at a meeting of the members of the company, it was resolved that the company was put into voluntary liquidation. At a meeting of creditors held on the same day, it was resolved that Karen Potts of Chatsworth & Co was appointed liquidator of the company



Karen T Potts
Supervisor

Dated: 7 December 2012

Chatsworth & Co Limited
Cowick Grange
West Cowick
East Yorkshire
DN14 9DH
tel 0845 643 5520
fax 0845 643 5530
www.chatsworthandco.com



Chatsworth & Co

email help@chatsworthandco.com

INTERNATIONAL POWER GENERATION LIMITED**COMPANY VOLUNTARY ARRANGEMENT****SUPERVISOR'S ABSTRACT OF RECEIPTS AND PAYMENTS**

	For the last period 26/07/2012 to 07/12/2012		Cumulative period 16/04/2010 to 07/12/2012	
	Received £	Expected £	Received £	Expected £
<u>Receipts</u>				
Voluntary contributions	0 00	9,000 00	72,000 00	90,000 00
Bank interest net of tax	10 75	10.75	13.70	13 70
	<u>10 75</u>	<u>9,010 75</u>	<u>72,013.70</u>	<u>90,013 70</u>
<u>Payments</u>				
Land Registry, filing, insurance, bond, issue fees & searches	0 00		579 00	
Web hosting	0.00		10 00	
Receivable VAT	0 00		2,102.26	
Unsecured creditor dividends	5 29		44,249 54	
Amounts paid to Chatsworth & Co				
Nominee's fee	0 00		6,000 00	
Supervisor's fees	5,411 14		18,562 39	
Category 1 disbursements	0.00		96 31	
Category 2 disbursements	0.00		414.20	
Amounts paid to Chatsworth & Co sub total	5,411 14		25,072 90	
	<u>5,416 43</u>		<u>72,013 70</u>	
Balance in hand			<u>0.00</u>	
			<u>72,013 70</u>	

Notes.

- 1 - The company is registered for VAT. Expenses are shown net of VAT and the total amount of recoverable VAT is shown separately.
- 2 - Details of expected realisations to date are as per the original proposal and modifications or any subsequent variation meeting.
- 3 - The balance of funds are held in an interest bearing client account.
- 4 - Supervisor's fees are charged on a time cost basis and drawn periodically as set out at paragraph 4.14.2 of the original proposal.
- 5 - Unsecured creditor dividends paid as follows: 13p in the £ on 05/01/2012 and 3p in the £ on 25/07/2012.

INTERNATIONAL POWER GENERATION LIMITED
COMPANY VOLUNTARY ARRANGEMENT
TIME & CHARGE OUT SUMMARIES

For the period 26/07/2012 to 07/12/2012

HOURS							
Classification of work function	Director/IP	Manager	Senior professional	Junior professional	Total hours	Time cost £	Average hourly rate £
Administration & planning	0 30	0 40	0 00	0 00	0 70	226 50	323 57
Realisation of assets	0 00	0 00	0 30	0 00	0 30	57 00	190 00
Creditors	0 00	1 90	0 00	0 00	1 90	513 00	270 00
Reviews/reports	0 00	3 35	0 00	0 00	3 35	904 50	270 00
Investigation/failure/closure	7 70	6 20	0 00	0 00	13 90	4,715 50	339 24
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	8 00	11 85	0 30	0 00	20 15		
Total fees claimed £	3,160 00	3,199 50	57 00			6,416 50	318 44
Average rate	395 00	270 00	190 00				

For the cumulative period 16/04/2010 to 07/12/2012

HOURS							
Classification of work function	Director/IP	Manager	Senior professional	Junior professional	Total hours	Time cost £	Average hourly rate £
Administration & planning	2 30	5 70	0 00	0 00	8 00	2,010 50	251 31
Realisation of assets	0 30	3 15	0 80	0 00	4 25	843 25	198 41
Creditors	1 10	18 30	0 00	0 00	19 40	4,456 75	229 73
Reviews/reports	0 90	20 45	0 00	0 00	21 35	5,239 00	245 39
Investigation/failure/closure	14 20	6 90	0 00	0 00	21 10	7,187 50	340 64
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	18 80	54 50	0 80	0 00	74 10		
Total fees claimed £	6,882 50	12,702 50	152 00			19,737 00	266 36
Average rate	366 09	233 07	190 00				

Chatsworth & Co hourly time costs

Grade	Pre 14/03/12 (£)	Current (£)
Junior professional	65 to 95	70 to 105
Senior professional	125 to 175	135 to 190
Manager	205 to 245	225 to 270
Director/IP	250 to 320	395

Costs & Category 1 disbursements accrued

Type & purpose	For the period (£)	Cumulative period (£)
Land Registry, filing, insurance, bond and issue fees & searches	0 00	589 00
Postage (cost)	29 40	215 72
Mileage (75p per mile)	0 00	0 00
Agents fees	0 00	0 00
Legal fees	0 00	0 00
	29.40	804.72

Category 2 disbursements accrued

Type & purpose	For the period (£)	Cumulative period (£)
Room hire	0 00	0 00
Mileage (75p per mile)	0 00	0 00
Legal fees	0 00	0 00
Printing & envelopes (10p per unit)	18 00	525 60
	18.00	525.60