

The Insolvency Act 1986

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

Name of Company Armadillo Industries Limited	Company number 04352756
In the High Court of Justice Bristol District Registry [full name of court]	Court case number 229 AA of 2008

(a) Insert name(s) and address(es) of administrator(s)

I/We (a) Andrew Howard Beckingham and Matthew Tait of BDO LLP Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

(b) Insert name and address of registered office of company

having been appointed administrator(s) of (b) Armadillo Industries Limited whose registered office is situated at Arcadia House, Maritime Walk, Ocean Village, Southampton SO14 3TL.

(c) Insert date of appointment

On (c) 18 December 2008 by (d) Shane Smith

(d) Insert name of applicant / appointor

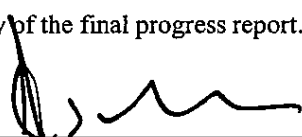
Hereby give notice that:

(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 (e) Andrew Howard Beckingham and Matthew Tait of BDO LLP Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TLwill be the liquidator(s) of the company (IP No(s) 008683 and 009564.)

I/We attach a copy of the final progress report.

Signed


Joint/administrator(s)

Dated

12.11.09

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 be visible to searchers of the public record

BDO LLP, Arcadia House, Maritime Walk,

Ocean Village, Southampton, SO14 3TL.

Our Ref AHB/YH/ADM979 ADM-CVL
150909/C15Tel 023 8088 1700

DX Number

DX Exchange

SATURDAY



A8M35EYO

A26

14/11/2009

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COMPANIES HOUSE

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



Tel: +44 (0)23 8088 1700
Fax: +44 (0)23 8088 1706
DX 2008 Southampton
www.bdo.co.uk

BDO Business Restructuring
Arcadia House
Maritime Walk
Ocean Village
Southampton SO14 3TL

FILE COPY

12 November 2009

Your Ref
Our Ref AHB/YH/ADM965 final
report/A6

Please ask for Yvonne Holland
023 80881782

 COMPANIES HOUSE
TO ALL CREDITORS

Dear Sirs

Armadillo Industries Limited - In Administration

I now supply my final report in respect of the Administration of the above company. I enclose for your information, a summary of my receipts and payments to date showing a balance in hand of £17,199.46.

1 Receipts

Book Debts

HSBC Invoice Finance holds a fixed charge over the book debts and has collected sufficient funds to discharge its claim in full, I have received surplus funds totalling £7,534 and realised additional book debts of £472.85.

I have requested all documentation from HSBC in respect of the remaining debts to be pursued, to review any further recoverability.

Assets

On 30 January 2009 a sale of the unencumbered plant, machinery, stock was achieved for £152,752 payable in 24 equal instalments of £6,364.67 per month to Mr Smith's new company Armadillo Concepts UK Limited. To date payments have been received totalling £41,370. These fell into arrears in September and I have agreed to reduced repayments for the short term only.

A vehicle was sold for £3,500, from which the finance company's outstanding charge of £1,840.76 was settled.

AHB/YH/ADM965 final report
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Other Income

Other income received totals £5,471.78, in respect of a rates refund and electricity refund together with bank interest.

2 Future of the Company

In accordance with resolution 1(c) which creditors approved on 12 February 2009, the Administrators are now in a position to exit the Administration by way of Creditors' Voluntary Liquidation, with A H Beckingham and M Chadwick being appointed as joint Liquidators. To this end I attach Form 2.34B 'Notice of move from administration to creditors' voluntary liquidation' for your attention.

The liquidators' actions will be as follows;

1. To collect the sale proceeds from Armadillo Concept UK Limited
2. To realise the remaining book debts.
3. To validate and agree all claims submitted against the company.
4. To fulfil their statutory reporting and investigative duties and, if necessary, commence any legal proceedings appropriate to optimise the liquidation estate.
5. To pay a dividend to unsecured creditors.

3 Prospects for Creditors

HSBC Bank Plc holds a fixed and floating charge debenture dated 31 December 2004 and has a claim totalling £603,000. The preferential creditors total £25,378.

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted to a creditor a floating charge a proportion of the net property of the company must be made available purely for the unsecured creditors.

As stated above the company has granted a floating charge to HSBC bank plc dated 31 December 2004 and consequently a prescribed part shall be applied. On current calculations the value of the company's net property will amount to £139,058 providing a prescribed part of £30,812. This may be distributed to unsecured creditors in due course.

The above calculations are dependent on all payments being received in respect of the Sale of Business.

4 Administrators' Remuneration

The basis and quantum of the Administrators' remuneration has been agreed with the secured creditor in accordance with the provisions of Rule 2.106(9) of the Insolvency Act.

Disbursements

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. The sum of £503 has been drawn in respect of category 1 disbursements.

If you require further information in respect of this report or any other matter please do not hesitate to contact my colleague Yvonne Holland who has assisted me in the administration of this case.

Yours faithfully
for and on behalf of
Armadillo Industries Limited



A H Beckingham
Joint Administrator
Authorised by the Institute of Chartered Accountants in England & Wales

Enc

Armadillo Industries Limited - In Administration

**Joint Administrators' Receipts And Payments
from 18 December 2008 to 12 November 2009**

Statement of Affairs

Estimated to Realise Receipts

£	Total £
Nil Sale of Assets	41,370.36
Nil Vehicle	3,500.00
22,261 Book Debts	8,007.54
Nil Rates Refund	4,694.43
Nil Electricity Refund	773.39
Nil Bank Interest Gross	34.07
VAT payable	525.00
	<u>58,904.79</u>

Payments

Finance Company	1,840.76
Administrators' Fee	20,000.00
Administrators' Disbursements	502.87
Agents/Valuers Fees	3,689.75
Legal Fees	10,426.30
DVLA	2.50
Re- Direction of mail	74.75
VAT recievable	5,168.40
	<u>41,705.33</u>

Balance in Hand	<u><u>17,199.46</u></u>
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**A H Beckingham
Joint Administrator**