Rule 2.118 The Insolvency Act 1986

Notice of move from administration to dissolution

2.35B

Name of Company	Company number
AAG Electrical Limited	04368380

In the	Court case number
High Court of Justice, Chancery Division, Leeds District Registry (full name of court)	2342 of 2009

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

I/We (a) Gordon S Goldie
Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Allan David Kelly
Tait Walker, Bulman House
Gosforth
Newcastle upon Tyne
NE3 3LS

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

having been appointed administrator(s) of (b) AAG Electrical Limited
Bulman House, Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

(c) Insert date of appointment

on (c) 21 August 2009 by (d) the Directors

(d) Insert name of appointor/applicant

hereby give notice that
the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach a copy of the final progress report

Signed _____
Joint / Administrator(s)

Dated 17 September 2010

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

Gordon S Goldie
Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

DX Number

0191 285 0321
DX Exchange

The contact information that you give will be visible to searchers of the public record

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

THURSDAY

AY78INNF
A60 23/09/2010 60
COMPANIES HOUSE

TAIT WALKER
CORPORATE RECOVERY

Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS
Tel (0191) 285 0321 Fax (0191) 284 9117 DX 60368 Gosforth www taitwalker co uk

TO ALL CREDITORS
TO ALL PERSONS WHO HAVE HAD NOTICE OF ADMINISTRATORS APPOINTMENT

Our Ref
GSG/ADK/AL/CL/10988

If you telephone please ask for
Chris Lott

Date 17 September 2010

Dear Sirs

AAG Electrical Limited - In Administration
Final Report to Creditors

In accordance with Rule 2 110 of the Insolvency Rules 1986 (as amended) ("the Rules"), provide creditors herein with our final progress report following our appointment as Joint Administrators of AAG Electrical Limited ("the Company") on 21 August 2009

General Information

Included with and attached to this report are the statutory details of the Company and information regarding the appointment of Joint Administrators as required by Rule 2 110 of the Insolvency Rules 1986 (as amended), together with a copy of Form 2 24B – Administrators Progress Report and Form 2 35B - Notice of move from Administration to Dissolution

Receipts and Payments Account

We attach for your information the Joint Administrators abstract of Receipts and Payments, together with the estimated final outcome, as at 17 September 2010 We comment specifically on major items within the receipts and payments account and on the Administration in general herein -

As previously noted, the Company was subject to a restructure in 2008 whereby all assets and liabilities were transferred to AAG Swepco Limited Following the restructure all trading was conducted through Swepco All contracts previously entered into by AAG Electrical Limited were transferred to Swepco and all associated costs were borne by Swepco

Progress of Administration

We consider the Administration is complete As there is no property remaining which might permit a future distribution to creditors, the Company should now proceed to dissolution, in accordance with the proposals

MEMBERS David R Arthur FCA Anthony L Crawley FCA Graham J Moore FCA Gordon S Goldie FCA FABRP Mark R C Brunton BSc (Hons) FCA ATII Michael A Smith BA (Hons) FCA, Andrew J Moorby ACA ATII Allan D Kelly FCCA MABRP CF Stephen C Plaskitt BSc (Hons) FCA CF Brian A Laidlaw BA CA **ASSOCIATES** Christopher D Hodgson BA (Hons) ACA ATII Mavis V Lawley FCCA Julie Harrison FCA Lynn Marshall MABRP Adrienne Paterson ATII Iain S Richardson BA (Hons) ACA CF Simon M J Brown BA (Hons) ACA

Tait Walker Corporate Recovery is a trading style of Tait Walker Advisory Services LLP
Company Number OC340418 Registered in England
Registered Address Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Gordon Smythe Goldie Allan David Kelly and Andrea Lynn Marshall are licensed to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales

INVESTOR IN PEOPLE

MEMBER FIRM ICAEW THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES

In accordance with Rule 2 110(2) (a) of the Rules, we summarise below our proposals

Proposals

1 The Administrators continue to manage and wind down the affairs and assets of the Company, collect and recover outstanding book debts as required, settle any administration expenses where such expenses are incurred for the purpose of the administration, and realise any other remaining assets of the Company as applicable

2 The Administrators are authorised, where applicable, to make distributions to secured, preferential and unsecured creditors

3 The Administrators, in order to conclude the Administration following the realisation of the assets, will register a notice with the Court and Registrar of Companies under Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986 to dissolve the Company

4 The Administrators investigate and, if thought appropriate, pursue any claims that the Company may have against any person or entity including, without limitation, officers and former officers of the Company

5 The Administrators carry out any other act and generally exercise their powers in a manner conductive to the successful achievement of the proposals outlined herein

6 The Administrators may seek an extension to the Administration if deemed necessary by the Administrators to achieve the purpose of the Administration

7 The Administrators fees are approved on a time cost basis and expenses, including Category 2 expenses, may be drawn on account from time to time in line with their firm's policy *

8 The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Schedule B1 of the Act in respect of any action of theirs as Administrator when they cease to be Joint Administrators at a time fixed by the secured and/or preferential creditors or 7 days after the filing of the their final progress report with the Registrar of Companies, or as approved by the Court

Amendments

There have been no amendments or significant deviations from the proposals outlined above

Outstanding Matters

There are no matters outstanding

Professional Advisers

On this assignment, the Administrators have used the professional advisors listed hereafter, together with details of the basis of our fee agreement with them:

Name of Professional Advisor	Nature of Work	Basis of Fee Agreement
Summers Inman LLP	Quantity Surveyors	Percentage of Realisations
Pinsent Masons	Solicitors	Time costs

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them We consider that the fees charged are reasonable in the circumstance of this case

Administrators' Fees

Enclosed at Appendix II is a summary of time costs as prescribed by Statement of Insolvency Practice 9 A copy of Statement of Insolvency Practice 9 - A Guide to Administrators Fees can be downloaded from http //www icaew com/index cfm?route=146784 or provided upon written request from this office

We also enclose a copy of Tait Walker - Statement on Remuneration and Expenses in Insolvency Proceedings which details our current charge out rates and expenses recovery policy

Total time spent to 20 August 2010 on this assignment amounts to 129 hours 36 minutes resulting in time costs of £22,407 60 A further amount of £2,288 00 has been expended by Tait Walker prior to the appointment of the Administrators of which £2,288 00 is attributable to obtaining the Administrators appointment, and assessing whether Administration was the most suitable route for the Company Pre appointment time not specific to obtaining the appointment and assessing the suitability of the Administration has not be recovered by Tait Walker

Our remuneration has, where appropriate, been approved by the secured and preferential creditors

Dividend Prospects

As detailed in our earlier correspondence, no funds were available to enable a distribution to the unsecured creditors in this instance Any funds available will be made available as part of any distribution by AAG SWEPCO Limited

Conclusion

We believe that the objective of the Administration has been achieved and that no property remains which might permit a distribution to creditors As such, there are no further matters that require the Company to remain in Administration, and the Company should proceed to dissolution as outlined within our proposals

A notice to move the Company to dissolution has been filed at Companies House in accordance with paragraph 84 of Schedule B1 of the Insolvency Act 1986 Once the registration of the notice at Companies House has been completed, which we anticipate will happen within the next 7-10 days, the Administration ceases and the Company will move to dissolution three months thereafter

Should you wish to discuss any of the contents within this report, please do not hesitate to contact Chris Lott

Yours faithfully
For and on behalf of
AAG Electrical Limited

Gordon Smythe Goldie & Allan David Kelly
Joint Administrators

The affairs, business and property of the Company are being managed by Gordon Smythe Goldie and Allan David Kelly as Joint Administrators, who act as agents of the Company and without any personal liability

Appendix I

Statutory Details

Company Information

Company Name	AAG Electrical Limited
Previous Name	n/a
Company Number	04368380
Date of Incorporation	06/02/2002
Trading Address	17a Bishopton Lane Stockton on Tees
Registered Office	Bulman House, Regent Centre, Gosforth, Newcastle upon TyneNE3 3LS
Principal Activity.	Electrical and mechanical contractors

Appointment Details

Date of Appointment	21/08/2009
Appointment made by	Directors
Court details	High Court of Justice, Chancery Division, Leeds District Registry
Court Reference	2342 of 2009
Administrators Appointed	Gordon Smythe Goldie IP Number 5799 Allan David Kelly IP Number 9156
Administrators Address	Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS
Administrators function	Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time
Changes in office holder	n/a
Extension of Administration	Extended to 20 February 2011
EC Regulation on Insolvency	It is considered that the EC Regulation applies and that these are main proceedings as defined in Article 3 of the EC Regulation The company is registered in the UK (England and Wales), trades within the UK and the majority of its assets and creditors are entirely within the UK

Appendix II

AAG Electrical Limited
(In Administration)

Summary of Receipts & Payments
21 August 2009 to 20 August 2010

	21/2/2010 to 20/8/2010	**Total**
RECEIPTS		
Book Debts	0 00	7,500 00
PAYMENTS		
Office Holder Remuneration	0 00	7,500 00
Balance In Hand		**0.00**

AAG ELECTRICAL LIMITED - IN ADMINISTRATION

Table of time spent and charge out value from 21 August 2009 to 20 August 2010

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

Hours							
Classification of Work Function	Partner	Manager	Administrator	Admin & Support Staff	**Total Hours**	Time Cost £	Average Hourly Rate
Admin & Planning	1 50	6 10	4 50	17 20	**29.30**	3,685 60	125 79
Creditors	0 90	3 00	14 90	7 50	**26.30**	3,000 00	114 07
Debtors	5 80	25 35	3 60	0 00	**34.75**	8,140 00	234 24
Employees	0 00	0 00	5 10	0 00	**5.10**	612 00	120 00
Other Matters	0 00	0 00	4 60	0 00	**4.60**	552 00	120 00
Realisation of Assets	3 30	3 50	0 00	0 00	**6.80**	1,764 00	259 41
Statutory Matters	2 25	13 70	6 20	0 00	**22.15**	4,510 00	203 61
Retention of Title	0 00	0 60	0 00	0 00	**0.60**	144 00	240 00
Total	13 75	52 25	38 90	24 70	**129.60**	**22,407.60**	177 14
					Total Fees Claimed	**7,500.00**	

A copy of Statement of Insolvency Practice 9 - A Guide to Administrators Fees can be downloaded from http //www icaew com/index cfm?route=146784 or provided upon written request from this office A copy of Tait Walker - Statement on Remuneration and Expenses in Insolvency Proceedings which details the charging and expenses recovery policy of Tait Walker is attached

TAIT WALKER CORPORATE RECOVERY - STATEMENT ON REMUNERATION AND EXPENSES IN INSOLVENCY PROCEEDINGS

INTRODUCTION

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case This sheet explains how we may apply the alternative fee bases The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court

Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) A copy of these guides can be accessed and downloaded from http //www.icaew.com/index cfm/route/146784/icaew_ga/en/Members/Practice/Insolvency/Creditors_guides Alternatively a hard copy may be requested from Tait Walker Corporate Recovery (A division of Tait Walker Advisory Services LLP), Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS or recovery@taitwalker.co.uk

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged

POLICY

In order to maximise the cost effectiveness of the work performed it is Tait Walker Corporate Recovery's normal policy to delegate certain tasks within the case to members of their staff subject to their experience and specialist skills with the provision of supervision as appropriate Matters deemed to be complex or of significance will be dealt with by senior members of staff or the license holder

Time Cost Basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken All staff who work on this assignment, including case support (such as cashiers and secretarial staff etc) charge time directly to the assignment and are included within any analysis of time The costs of any central Tait Walker administration or general Tait Walker overhead costs are not charged directly to the assignment but are reflected in the general level of charge out rates

The rates vary between individuals of each grade reflecting experience and qualification Charge out rates may be revised periodically to cover and are adjusted to take account of inflation and the firm's overheads In cases deemed to be particularly complex revised rates will be presented to creditors The maximum current charge out rates per grade are currently

Grade	Rate (£) per hour *(effective from 1 Apr 09)*	*Rate (£) per hour (Previous rate (£) to Jun 08*
Partner	**280**	260
Associate / Director	**250**	240
Manager	**240**	210
Case Handler / Administrator	**150**	140
Case support staff	**96**	90

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time Each unit of time is 6 minutes The work is recorded under the following categories including Administration and Planning,, Investigations, Realisation of assets, Debtors, Creditors, Employee matters, and Trading

Percentage Basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal Different percentages can be used for different assets or types of assets Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis

Fixed Fee Basis

The new legislation allows fees to be charged at a set amount Different set amounts can be used for different tasks Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis

All Bases

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate

AGENT'S COSTS

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors / Legal Advisors
- Auctioneers / Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

DISBURSEMENTS

As part of our disclosure requirements the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors Disbursements are categorised as either Category 1 or Category 2

Category 1 expenses - are directly referable to an invoice from a third party, which is either in the name of the estate or Tait Walker Advisory Services LLP (or a partner / employee of the same), in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party These expenses may include, but are not limited to case advertising, money laundering fees, company search fees, specific penalty bond, identifiable telephone calls, postage at cost, external document storage, external room hire, external printing, invoiced travel mileage at approved Inland Revenue scale rates and properly reimbursed expenses incurred by Tait Walker and its employees in connection with the case Obtaining a specific penalty bond and advertising are disbursements that are required in each case as a result of statutory obligations imposed on the Insolvency Practitioner

Category 2 expenses - are incurred by Tait Walker Advisory Services LLP and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance Examples of category 2 disbursements are photocopying, internal room hire and internal storage With the exception of photocopying, Tait Walker Advisory Services LLP do not typically recharge expenses and disbursements which include an element of shared or allocated costs of internal facilities such as stationery, room hire, communication facilities, printing, internal document storage etc Tait Walker may recharge photocopying at up to 3p per sheet.

TYPICAL TASKS UNDERTAKEN

Matters typically dealt with in the respective time breakdown categories during an insolvency procedure may include, but are not limited to, the following It should be noted that every insolvency case is different, and certain items may not be applicable to this case

Administration & Planning

Cash strategy and planning, cashiering, banking, bank reconciliations, obtaining specific bond and ongoing bond maintenance, any general insurance, uplift and ongoing maintenance of company books and records, filing, internal case progression reviews, case updates, and internal case meetings

Correspondence

All general correspondence excluding specific correspondence relating to other categories

Investigations

Collation and review of directors questionnaires, review of any matters raised by the creditors concerning the conduct of the directors, review of all recent bank transactions undertaken by the company, review of any transactions between the company and associated parties, review of the assets listed in the statement of affairs with the last available statutory accounts collation of information and submission of a report on all directors in the 3 years prior to liquidation under the Company Directors Disqualification Act 1986

Additional investigations may also be undertaken in specific items at the request of the creditors committee (if any), and antecedent transactions including preferences, transaction at undervalue, misfeasance, breach of fiduciary duties etc

Debtors

Transfer of debtors ledger onto our software, reconciliation of debtors ledger and identification of any refunds, claims, collection of supporting evidence including invoices, proof of delivery, orders etc, corresponding with debtors to collect debts, review and assessment of any responses and/or counterclaims / disputes, general contact with debtors, instruction, liaison and correspondence with solicitors or debt collection agents, liaison with any invoice discounter or factor, and negotiation of any settlement

Realisation of Assets

All other assets excluding debtors including property (freehold and leasehold), intangible assets (intellectual property, patents, goodwill, copyrights etc) and chattel assets (e g furniture & equipment, stock, cash at bank, plant & machinery, work in progress, vehicles, computer equipment etc) Our work includes the preservation of such assets (arranging insurance, security etc), site visits, complying with fire brigade and insurer requirements (e g draining of heating system), arranging collection, preparation of sales particulars liaising with valuers and agents, assessing and negotiating potential offers, and instructing and liaising with solicitors and reviewing any sale contract,

Reservation of Title

Dealing with all third party assets (including reservation of title, hire purchase, consignment stock, leased assets etc) Our work includes identification of third party assets, reviewing any agreement associated with the assets, corresponding with the claimant, stock taking, arranging and managing uplift of the assets, surrender or disclaiming onerous leases / assets, submission of returns to Registrar of Companies and third parties following disclaimer and instructing and liaising with solicitors re challenged claims

Statutory Matters

Undertaking and dealing with statutory matters required to comply with the various legislation concerning an insolvency including preparation and holding of creditors meeting, preparation of report/letters to creditors following appointment, submission of returns to Registrar of Companies and/or Court, preparation of adverts for insert in Gazette / newspaper, preparation of proposals preparation of progress reports for creditors including receipts and payments, preparation of final reports including receipts and payments, together with the holding of final meetings, preparation of reports and updates for the Creditors Committee, together with any meetings required therein

Creditors

Dealing with all classes of creditors

Secured, confirming validity of security, reporting to secured creditor, ongoing communication with secured creditor, review of any claim and distribution thereunder, and instructing and dealing with solicitors

Preferential identifying and notifying potential preferential creditors of ability to claim, review of calculation of preferential claim ongoing communication with preferential creditors, review and adjudication of preferential claims, and, calculation and payment of dividend (if applicable)

Unsecured, identifying and notifying unsecured creditors of ability to claim, submission of pre appointment VAT returns, ongoing communication with unsecured and potential unsecured creditors, dealing with potential pension creditor, recording of unsecured claims, review and adjudication of unsecured claims, and, calculation and payment of unsecured dividend (if applicable)

Employees

Notifying of appointment, issuing redundancy notices, and making employees redundant, assistance in completion of relevant forms to make claim from National Insurance Fund, calculation of outstanding entitlement, collation of claim forms and submission to National Insurance Fund, and ongoing employee correspondence

Trading

Assessment of suitability to trade including preparation of profit and cash flow forecasts, company resources, risk analysis etc, assessing ongoing terms of trade with customers and suppliers, ongoing site presence to monitor and supervise trading, dealing with employees, customers and suppliers, internal reviews to assess ongoing trading, dealing with duress creditors, dealing with health & safety and legislative issues, liaising with insurers, instructing and liaising with solicitors, preparation of trading reports, reporting to funders / secured creditors, and dealing with trading compliance such as VAT, PAYE etc

Other Matters

Items which would not normally fall into any of the above categories including travel, taxation (including processing of any post appointment returns to HMRC in respect of VAT, Corporation Tax etc) director correspondence (to the extent it is not within the other categories), general government returns, and miscellaneous items