

Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Section 106 of the
Insolvency Act 1986

S106

To the Registrar of Companies

For Official Use

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Company Number

04605004

Name of Company

AAA Process Engineering Limited

I / ~~We~~

Elizabeth Arakapiotis
Mountview Court
1148 High Road
Whetstone
London, N20 0RA

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 30 June 2011 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 conducted, and the property of the company has been disposed of and ~~that the same was done accordingly~~ / no quorum was present at the meeting
- 2 that a meeting of the creditors of the company was duly ~~held on~~ / summoned for 30 June 2011 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 disposed of and ~~that the same was done accordingly~~ / no quorum was present at the meeting

Signed

Date

30 June 2011

Kallis & Company
Mountview Court
1148 High Road
Whetstone
London, N20 0RA

Ref AAA2304/EA/PC

Insolvency

For Official Use

FRIDAY



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01/07/2011

COMPANIES HOUSE

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AAA Process Engineering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 April 2010 To 30 June 2011

S of A £		£	£
	ASSET REALISATIONS		
NIL	IT Equipment	NIL	
NIL	Book Debts	NIL	
	VAT Refund	306 25	
69 20	Cash at Bank	NIL	
	Bank Interest Gross	0 20	
			306 45
	COST OF REALISATIONS		
	Specific Bond	20 00	
	Office Holders Fees	145 45	
	Statutory Advertising	141 00	
			(306 45)
	PREFERENTIAL CREDITORS		
NIL	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
NIL	Employees	NIL	
(1,750 00)	Directors	NIL	
(8,993 29)	Banks/Institutions	NIL	
(24,242 86)	HM Revenue & Customs (CT)	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(34,917.95)			NIL
	REPRESENTED BY		
			NIL

To all known members & creditors

Mountview Court T 020 8446 6699
1148 High Road F 020 8492 6099
Whetstone E info@kallis.co.uk
London N20 0RA W www.kallis.co.uk

Our Ref EA/SD/2304/10/s5
Your Ref.
Contact: Sue Drake
Direct line. 020 8492 6032
Email: sue @kallis.co.uk

27th April 2011

Dear Sirs

AAA PROCESS ENGINEERING LIMITED (In Creditors Voluntary Liquidation)

I write with reference to my appointment as Liquidator of the above named company on 29th April 2010.

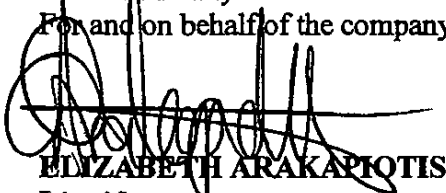
I would advise that I am now in a position to conclude the winding up of the affairs of the company. I have summoned final meetings of the company's members and creditors to be held on 30th June 2011. Notices for these meetings are enclosed and attached herewith.

The purpose of these meetings is to present a copy of the enclosed report and for me to seek my release as liquidator of the company. Members and creditors are asked to complete the enclosed proxy form and return it to my office prior to the meetings. There is no requirement for members or creditors to attend the meetings, and no information other than that provided in this report will be made available at these meetings.

The legislation states that I may not issue the final report until I have confirmed that no dividend or no further dividend will be declared. Accordingly, in this regard I would advise that a dividend has not been paid to any class of creditor in this liquidation as the funds realised have been used to meet the expenses of the liquidation.

Should you require any further information relating to this matter please contact Peter Charalambous of this office.

Yours faithfully
For and on behalf of the company



ELIZABETH ARAKAPIOTIS
Liquidator

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AAA PROCESS ENGINEERING LIMITED

In Creditors Voluntary Liquidation

LIQUIDATOR'S FINAL REPORT

STATUTORY INFORMATION

Company name: AAA Processing Engineering Limited

Registered office: Mountview Court, 1148 High Road, Whetstone London N20 0RA

Former registered office 15 Stafford Road, Handsworth, Birmingham, B21 9DT

Registered number: 04605004

Liquidator's name: Elizabeth Arakapiotis FCCA FABRP

Liquidator's address: Mountview Court, 1148 High Road, Whetstone London N20 0RA

Liquidator's date of appointment: 29th April 2010

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 29th April 2010 to 26th April 2011 and is attached.

ASSETS

IT Equipment These related to obsolete computer equipment for which Centaur, auctioneers and valuers had given a verbal appraisal that they were uneconomical to uplift and sell. Accordingly nothing has been realised in this respect.

Book Debts The book value of £47,800 00 related to one debtor, SNR Recruitment Ltd, an associated company by reason of a common directorship. This company also proceeded into voluntary liquidation on 29th April 2010 at which time I was appointed liquidator. Regrettably nothing will be realised from this source due to the lack of assets.

Cash at Bank This related to the balance held at Lloyds Bank TSB plc. Nothing has been realised from this source as the company also had a loan with Lloyds Bank TSB plc and as such, once set off had been applied, resulted in a net indebtedness to the bank.

The only realisations achieved in the liquidation relate to the VAT reclaimed on the statement of affairs and a small amount of bank interest.

LIABILITIES

Secured An examination of the company's mortgage register held by the Registrar of Companies, showed that the company had not granted any debentures.

Preferential Creditors The preferential creditors included in the estimated statement of affairs were shown to be nil and no claims have subsequently been lodged.

Non preferential claims The statement of affairs included 4 unsecured creditors with an estimated total liability of £ 34,986.15 I have received claims from 2 creditors totalling £13,864.18. I have not received claims from 2 creditors with original estimated claims in the statement of affairs of £ 1,750.00.

Crown Creditors The statement of affairs included £24,242 86 owed to HMRC. HMRC's final claims of £13,864.18 have been received. The reason for the difference is that the amount shown on the statement of affairs included an estimated corporation tax assessment which was later vacated

DIVIDENDS & DIVIDEND PROSPECTS

A dividend has not been paid to any class of creditor in this liquidation as the funds realised have been used to meet the expenses of the liquidation. No further realisations are expected and no distribution will be paid to any class of creditor

INVESTIGATIONS

As liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

My actions as liquidator are detailed in the body of this report and relate to my duties as required by the insolvency legislation along with and including investigations relating to the company officers and asset realisations

PRE-APPOINTMENT REMUNERATION

At a board meeting held on 13th April 2010 the costs of convening the meetings of members and creditors along with all other matters in relation to the meetings was agreed at £1,750 00 + VAT. The fee was ratified at the meeting of creditors held on 29th April 2010. All of the fee has been paid by the director and Kallis & Company have made no payments to any third party in respect of this payment.

LIQUIDATOR'S REMUNERATION

At the meeting of creditors held on 29th April 2010 a resolution was passed agreeing that my remuneration would be payable on a time cost basis. For the period 29th April 2010 to 25th April 2011 time costs of £2,915.49 were incurred and represent 22 00 hours at an average rate of £130.40 per hour. Due to the insufficiency of assets it has only been possible to draw £145.45 on account of these outstanding costs.

Attached is a copy of my Practice Fee Recovery Policy detailing the basis of how my fees and expenses are allocated and charged. A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows how liquidator's remuneration is fixed may be obtained by a request in writing to me or telephoning my office. In addition the information can be viewed online at www.r3.org.uk under Statements of Insolvency Practice Number 9

Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to post April 2010 version.

LIQUIDATOR'S EXPENSES

The majority of the costs, as reflected in the receipts and payments account, are those normally found in a matter of this type and are limited to the funds in hand. These relate to statutory advertising and bonding along with costs authorised at the first meeting of creditors in respect of my fees post appointment. I have not been able to draw any other expenses in this matter, due to the insufficiency of assets. These expenses incurred since the date of appointment that remain unpaid relate to postage, stationery, and storage costs.

I would further advise, as reported earlier, that Centaur, auctioneers and valuers, have been utilised in this matter, to deal with a desk top valuation of the assets. Their instruction was based on my perception of their experience and ability to perform this type of work. Nothing has been paid to them.

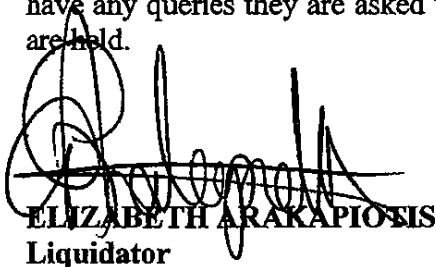
FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members and creditors to receive my final report and seek my release as liquidator. Creditors should note that if I obtain my release as liquidator at the final meetings of members and creditors on 30th June 2011, my case files will be placed in storage thereafter. If creditors have any queries they are asked to contact Peter Charalambous on 020 8492 6027 before the meetings are held.



ELIZABETH ARAKAPIOTIS
Liquidator

Elizabeth Arakapiotis is an Insolvency Practitioner licensed by the Association of Chartered Certified Accountants in the UK.

AAA Process Engineering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 26/04/2011

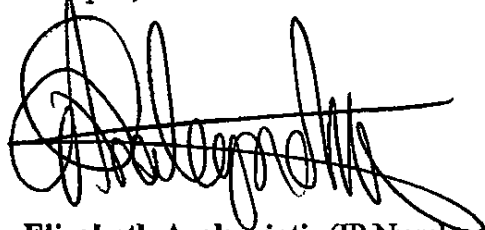
S of A £		£	£
	ASSET REALISATIONS		
NIL	IT Equipment	NIL	
NIL	Book Debts	NIL	
	VAT Refund	306 25	
69 20	Cash at Bank	NIL	
	Bank Interest Gross	0 20	
			306 45
	COST OF REALISATIONS		
	Specific Bond	20 00	
	Office Holders Fees	145 45	
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(24,242 86)	HM Revenue & Customs (CT)	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(34,917.95)			NIL
	REPRESENTED BY		
			NIL

Registered name of Company	AAA Process Engineering Limited
Registered number	04605004
Registered office	Mountview Court, 1148 High Road, Whetstone London N20 0RA
Principal trading address	15 Stafford Road, Handsworth, Birmingham B21 9DT
Former registered names (in previous 12 months)	
Trading names or styles	

NOTICE IS HEREBY GIVEN, pursuant to Section 106 of the Insolvency Act 1986, that a final meeting of the members of the above named company will be held at Mountview Court, 1148 High Road Whetstone, London N20 0RA on 30 June 2011 at 10 30 a.m., to be followed at 10 45 a.m. by a final meeting of creditors for the purpose of showing how the winding up has been conducted and the property of the company disposed of, and of hearing an explanation that may be given by the Liquidator, and also of determining the manner in which the books, accounts and documents of the company and of the Liquidator shall be disposed of.

Proxies to be used at the meetings must be lodged with the Liquidator at Mountview Court, 1148 High Road, Whetstone, London, N20 0RA. Alternative contact Alexia Phlora (PA) at alexia@kallis.co.uk or 020 8446 6699 no later than 12 noon on the preceding business day.

26 April, 2011



Elizabeth Arakapiotis (IP Number 009209)
Liquidator Appointed 29 April 2010

Proxy (Members' or Creditors' Voluntary Winding Up)**AAA Process Engineering Limited
(In 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 **30/06/2011**, 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)

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

Voting Instructions for resolutions

- 1 **For/Against** the approval of the Liquidator's Final Receipts & Payments Account and Report
- 2 **For/Against** the conclusion of the winding-up of the Company's affairs and the release of the Liquidator

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

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

PRACTICE FEE RECOVERY POLICY FOR KALLIS & COMPANY

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) and can be accessed at www.kallis.co.uk. Alternatively a hard copy may be requested from Kallis & Company, Mountview Court, 1148 High Road, Whetstone, London N20 0RA.

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.

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 minutes with supporting narrative to explain the work undertaken.

Charge Out Rates

Grade of staff	Current charge-out rate per hour, effective from 01/10/2010 £	Previous charge-out rate per hour, effective from 01/01/2007 £
Partner – appointment taker	£275-320	£275-300
Senior Manager	£275	£275
Manager	£170-£275	£170-£275
Senior/Case Administrator	£90-£175	£90-175
Cashier	£60-£85	£60-£85

These charge-out rates charged are reviewed periodically and are adjusted to take account of inflation and the firm's overheads.

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 in minutes. The work is recorded under the following categories:

- **Administration and Planning** – which includes work such as planning how the case will be administered and progressed, the administrative set up of the case; notifying creditors and others of the appointment, keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others. All other statutory matters.
- **Financials** – which includes work relating to the financial aspects of the estate including completion and agreement of tax returns (VAT, PAYE and CT), banking and reconciliations, and expense payments.
- **Realisation of Assets** – which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts owed, and selling assets.

- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt, undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors
- Creditors - which includes work such as communicating with creditors, dealing with creditors' claims; and where funds realised allow, paying dividends to creditors Dealing with employees and liaising with the redundancy payments office
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that 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

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

In accordance with Statement of Insolvency Practice 9 (SIP9) 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 Kallis & Company; 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 Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees

Category 2 expenses are incurred by the firm 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, internal storage and mileage

It is proposed that the following Category 2 disbursements are recovered

Room Hire	£50 per hour
Mileage	40p per mile
Storage	£15 per box annually
Destruction costs	£5 50 per box