

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

--	--	--

Company Number

05563535

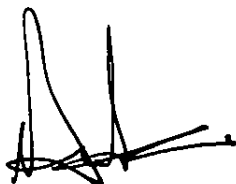
Name of Company

Adnix Supply Solutions Limited

We
Paul Howard Finn & Michael Field of Finn Associates
Tong Hall
Tong
West Yorkshire
BD4 0RR

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed




Date

30 March 2012

Finn Associates
Tong Hall
Tong
West Yorkshire
BD4 0RR

Ref ADN1282/PHF/MF/JAWF

For Official Use	
Insolvency	Seal
	
A15VQN7K	
A19	31/03/2012 #233
COMPANIES HOUSE	

SATURDAY

Adnix Supply Solutions Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 01/06/2011 To 30/03/2012	From 01/06/2010 To 30/03/2012
	ASSET REALISATIONS		
4,000 00	Cash in Hand	NIL	4,000 00
	Telephone Refund	NIL	137 90
	Bank Interest Gross	0 21	0 34
		<u>0 21</u>	<u>4,138 24</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	20 00
	Preparation of S of A	NIL	3,250 00
	Liquidators' Disbursements	NIL	258 92
	Accountancy Services	NIL	190 00
	Corporation Tax	0 04	0 06
	Storage Costs	40 36	40 36
	Statutory Advertising	76 50	378 90
		<u>(116 90)</u>	<u>(4,138 24)</u>
<u>(69,709.00)</u>		<u>(116.69)</u>	<u>(0 00)</u>
	REPRESENTED BY		
			<u>NIL</u>

SECTION 106 REPORT TO THE DIRECTORS, CREDITORS AND MEMBERS
IN THE MATTER OF
ADNIX SUPPLY SOLUTIONS LIMITED – IN LIQUIDATION ('the company')
AND
THE INSOLVENCY ACT 1986 (AS AMENDED)

STATUTORY INFORMATION

Company Number	05563535	
Date of Incorporation	14/09/2005	
Nature of Business	Provision of specialised advertising trailers	
Registered Office	Tong Hall Tong West Yorkshire BD4 0RR formerly 317-319 Eakring Road Mansfield NG18 3EH	
Issued Share Capital	100 x £1 ordinary shares	
Shareholder	Richard Pegg 45 x £1 ordinary shares Nicola Pegg 45 x £1 ordinary shares James Pegg 10 x £1 ordinary shares	
	<i>Appointed</i>	
Directors	Richard Pegg Elizabeth Pegg	14/09/2005 14/09/2005
Company Secretary	Elizabeth Pegg	14/09/2005
Accountants	Stopford Associates Synergy House 7 Acorn Business Park Mansfield NG18 1EX	

OFFICE HOLDERS

Names of Joint Liquidators	Paul H Finn Michael Field
Address of Liquidators:	Tong Hall Tong West Yorkshire BD4 0RR
Date of Appointment	01 June 2010
Date of Report	30 January 2012
Appointed by	Members and Creditors

Receipts and Payments Account [RPA]

Please find enclosed our final receipts and payments account covering the period 01 June 2010 [appointment] to 30 March 2012 [closure]

Asset Realisations

The position regarding asset realisations remains as stated in the previous annual report dated 29 June 2011. Should any creditor require a further copy of the last annual report, please so advise.

No further realisations are anticipated.

Payments

Specific Bond

The specific bond of £20,000 is the Insolvency Practitioners' statutory bonding (insurance) requirement based upon the level of assets in the particular case.

Preparation of Statement of Affairs

A payment of £3,250.00 was sanctioned by the creditors at the meeting held on 01 June 2010 and relates to fees charged by our firm for their pre-appointment costs.

A payment of £500.00 was sanctioned by creditors for fees charged by Stopford Associates for their assistance in the preparation of the Statement of Affairs. These charges have been shown as one figure in the RPA.

Accountancy Services

The sum of £190.00 has been paid to independent accountants Mackenzie Enterprises for assistance in bringing the payroll information up to date.

All other payments are as per the RPA and should be self explanatory.

Preferential Creditors' Claims

As previously reported, preferential claims representing arrears of pay and holiday pay due at the date of liquidation total £3,202.10, of which £2,579.97 has been subrogated to the Redundancy Payments Office.

Return to Creditors

As premised in previous correspondence, it has not proved possible to pay a dividend to unsecured creditors in this case notice to this effect, pursuant to Rule 11.7 of the Insolvency Rules 1986, is enclosed

In the circumstances, we do not propose to schedule details of agreed liabilities

Work undertaken and other Relevant Information

Narrative Overview

In our opinion, this case was of average complexity which did not exert exceptional responsibility upon the office holders

Investigation

We have completed our investigation work into the demise of the company and have filed the necessary report with the Department of Business Innovation and Skills. The contents of the report must remain confidential and privileged

Creditor / Employee claims

Throughout the administration of the case the liquidators have liaised with the general body of creditors and provided information as and when requested

Employee claims have been scheduled and agreed as per company records and the necessary documentation completed and forwarded to the Insolvency Service Redundancy Payments Office

General Administration

We have undertaken our statutory duties as required by the Insolvency Act 1986 in the general administration of the case

Liquidators' Remuneration

Our remuneration was approved on a time costs basis by creditors at the meeting on 01 June 2010. However as realisations have proved insufficient to discharge any portion of our [not inconsiderable] time costs, I do not intend to provide a full breakdown thereof

Liquidators' Disbursements

Approval was given at the initial meeting of creditors that our 'Category 2' disbursements, in respect of incidental outlays incurred, be calculated as per the firms' policy, details of Finn Associates' policy are appended to this report

I would advise that Finn Associates has been reimbursed in the total sum of £258.92 as detailed below

	£
CATEGORY 1	
Postage	12.52
CATEGORY 2	
Facsimile and Telephone	8.25
Photocopying and Stationery	24.95
Motor and Travel	113.20
Company Search / ID check	100.00
Total	258.92

Other direct costs have been drawn as per the Receipts and Payments Account

Further information

Please note that within 21 days of receipt of a progress report a creditor or creditors may request, in writing, further information from the Liquidators regarding remuneration and expenses. To make a request the creditor or creditors must either collectively have at least 5% in value of unsecured creditors or have permission of the Court.

The Liquidators are obliged to provide the requested information within 14 days unless one of the following applies:

- The time and cost involved in preparing the information would be excessive
- Disclosure would be prejudicial to the conduct of the liquidation or might lead to violence against any person
- The Liquidators are subject to an obligation of confidentiality in respect of the information

Any creditor can apply to Court within 21 days of the Liquidators' refusal to have the decision reviewed or if the Liquidators have not supplied the information within the prescribed 14 day period.

If any creditor is dissatisfied with the quantum or basis of the Liquidators' remuneration or disbursements they may make an application to Court for them to be reviewed. Any such application should be made within eight weeks of receiving the report. Any creditor considering such action should seek their own independent legal advice but we would premise that unless the Court orders otherwise, the costs of such an application must be borne by the applicant and will not constitute an expense of the liquidation.

A further explanatory note about this can be accessed at the R3 website www.r3.org.uk. In any event we would recommend that you initially contact this office with any queries you may have pertaining to this case.

Final Meetings

Also enclosed, together with a form of proxy, is notice of the final meetings of members and creditors, convened pursuant to Section 106 of the Insolvency Act 1986.

In accordance with the Insolvency (Amendment) Rules 2010, this report is being circulated to creditors eight weeks prior to the final meeting. As all matters are now concluded, this report will be presented to the final meetings without variation or amendment, subject to any matters raised by creditors following the issue of this draft report.

If there are any matters creditors wish to raise regarding the content of this report, please do so without delay.

In order to minimise costs, the meeting will be held at our office in Tong, West Yorkshire. If creditors would prefer the meeting be held elsewhere on the grounds of convenience, they should contact this office within the next seven days in order that alternative arrangements can be made.

Please note that no resolutions are required to be passed at the meetings, at which this report will be read, and the enclosed account presented.

The meetings are purely formal, and notice thereof has been given to comply with statutory requirements.



Paul Howard Finn
Joint Liquidator

**Adnix Supply Solutions Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 01/06/2010 To 31/05/2011 (£)	From 01/06/2011 To 30/03/2012 (£)	Total (£)
Cash in Hand	4,000 00	4,000 00	0 00	4,000 00
Telephone Refund		137 90	0 00	137 90
Bank Interest Gross		0 13	0 21	0 34
		4,138 03	0 21	4,138 24
PAYMENTS				
Specific Bond		20 00	0 00	20 00
Preparation of S of A		3,250 00	0 00	3,250 00
Liquidators' Disbursements		258 92	0 00	258 92
Accountancy Services		190 00	0 00	190 00
Corporation Tax		0 02	0 04	0 06
Storage Costs		0 00	40 36	40 36
Statutory Advertising		302 40	76 50	378 90
		4,021 34	116 90	4,138 24
Net Receipts/(Payments)		116 69	(116 69)	0 00
MADE UP AS FOLLOWS				
Vat Receivable		581 98	0 00	581 98
Vat Control Account		(581 98)	0 00	(581 98)
		0 00	0 00	0 00

In the Matter of the Insolvency Act 1986

and

In the Matter of the Insolvency Rules 1986

and

In the Matter of Adnix Supply Solutions Limited (in Liquidation)

Notice to Creditors of No Dividend

We, Paul Howard Finn and Michael Field, hereby give notice, pursuant to Rule 11.7 of the Insolvency Rules 1986, that -

- (i) all available funds have been utilised to defray the costs and expenses of our administration
- (ii) no dividend will be paid to creditors

Dated this 30 January 2012



Paul Howard Finn
Joint Liquidator



Michael Field
Joint Liquidator

**Creditors' Guide to the Fees, Expenses and Disbursements charged by
Finn Associates**

Insolvency Practitioner's Licensing Body

Paul Howard Finn (no 5367) is licensed by The Institute of Chartered Accountants in England and Wales, Chartered Accountants' Hall (Moorgate Place), PO box 433, London, EC2R 6EA

Michael Field (no 1586) is licensed by the Insolvency Practitioner's Association, Valiant House, 4 – 10 Heneage Lane, London, EC3A 5DQ

Insolvency Practitioners' Fees

Where it has been agreed by resolution of the creditors or the creditor's committee that the office holder's remuneration will be calculated by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly rates

<i>Grade</i>	<i>To December 2010</i>
	£
Principals/Consultants	235 - 415
Managers	150 - 210
Administrators	95 - 145
Assistants / Support Staff	75 - 95

Charge out rates are exclusive of valued added tax and are subject to an annual December review

In cases of exceptional complexity, the insolvency practitioner reserves the right to seek authority from the committee or the creditors that remuneration shall be fixed as a percentage of the value of the assets, which are realised or distributed, or both

Expenses and Disbursements

Category 1 – Disbursements charged at actual cost

The payment of Category 1 disbursements will be a charge against the estate to recover the costs of the actual disbursement, including insolvency bonds, oath fees, company searches, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements provided by the insolvency practitioner's firm

Category 2 – Disbursements involving a service provided by the Insolvency Practitioner's firm

Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in archive boxes and a storage fee will be charged at the rate of £5.50 per box per year. This charge covers the transportation of records from the company's premises, storage and retrieval of books and records in storage for administration purposes. The provision of boxes is charged at £3.10 per box and the destruction of such books and records 15 months after the completion of the insolvency administration is charged at £3.75 per box.

The charge for the use of in-house meeting rooms will be a flat rate of £100 per meeting. This includes where requested, the use of computer and media facilities and refreshments.

Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used.

All circulars will be sent out by first class post, with the actual cost of postage charged as a Category 1 disbursement. Stationery and photocopying will be charged out at a flat rate per sheet depending upon the size of the circular run, viz

<i>No of Sheets</i>	<i>Pence per Sheet</i>
1 - 25	25
26 – 50	12
51 plus	7

Telephone, mobile, email and facsimile costs are recovered using actual facsimiles received and sent as a cost centre, charged at £1.50 per sheet outgoing and £0.75 per sheet incoming.

Identity checks are carried out on (amongst others) all instructing directors. These form part of our obligations under the Money Laundering Regulations and are charged at £25 per identity check.

Company searches are charged at £50 per company.

All 'Category 2' charges are subject to periodic review, notice of which will be provided to creditors as part of the normal reporting procedure.

Creditors' Guide to the Fees, Expenses and Disbursements charged by Finn Associates
Rates applicable from 01 January 2011

Insolvency Practitioner's Licensing Body

Paul Howard Finn (no 5367) is licensed by The Institute of Chartered Accountants in England and Wales, Chartered Accountants' Hall Moorgate Place, PO box 433, London, EC2R 6EA

Michael Field (no 1586) is licensed by the Insolvency Practitioner's Association, Valiant House, 4 – 10 Heneage Lane, London, EC3A 5DQ

Insolvency Practitioners' Fees

Where it has been agreed by resolution of the creditors or the creditor's committee that the office holder's remuneration will be calculated by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly rates

<i>Grade</i>	<i>Hourly Rate Standard £</i>	<i>Hourly Rate Complex £</i>
Principals/Consultants	285 – 415	465 – 545
Managers	185 – 275	295 – 395
Administrators	135 – 185	
Assistants / Support Staff	35 – 140	

Charge out rates are exclusive of valued added tax and subject to an annual review. Creditors will be advised of any alteration thereto

In cases of exceptional complexity, the insolvency practitioner reserves the right to seek authority from the secured creditor(s), the committee or the creditors generally that remuneration shall be fixed either by reference to the higher complex hourly rate noted above or as a percentage of the value of the assets which are realised or distributed or both. For remuneration purposes the insolvency practitioner's staff includes other directors and consultants within Finn Associates together with Finn Associates employees

Expenses and Disbursements

Category 1 – Disbursements charged at actual cost

The payment of Category 1 disbursements will be a charge against the estate to recover the costs of the actual disbursement, including insolvency bonds, oath fees, company searches, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements provided by the insolvency practitioner's firm

Category 2 – Disbursements involving a service provided by the Insolvency Practitioner's firm

Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in archive boxes and a storage fee will be charged at the rate of £5.50 per box per year. This charge covers the transportation of records from the company's premises, storage and retrieval of books and records in storage for administration purposes. The provision of boxes is charged at £3.10 per box and the destruction of such books and records 15 months after the completion of the insolvency administration is charged at £3.75 per box

The charge for the use of in-house meeting rooms will be a flat rate of £100 per meeting. This includes where requested, the use of computer and media facilities and refreshments

Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used

All circulars will be sent out by first class post, with the actual cost of postage charged as a Category 1 disbursement. Stationery and photocopying will be charged out at a flat rate per sheet depending upon the size of the circular run, viz

<i>No. of Sheets</i>	<i>Pence per Sheet</i>
1 - 25	25
26 – 50	12
51 plus	7

Telephone, mobile, email and facsimile costs are recovered using actual facsimiles received and sent as a cost centre, charged at £1.50 per sheet outgoing and £0.75 per sheet incoming

Identity checks are carried out on (amongst others) all instructing directors. These form part of our obligations under the Money Laundering Regulations and are charged at £25 per identity check. Company searches are charged at £50 per company

All 'Category 2' charges are subject to periodic review, notice of which will be provided to creditors as part of the normal reporting procedure

Professional Indemnity

Finn Associates hold Professional Indemnity cover with CNA Insurance Company Limited. The limit of each claim is £1.25m and the cover holds worldwide jurisdiction excluding USA and Canada

Complaints Procedure

In the first instance any complaints should be addressed in writing to Paul Finn at Finn Associates, Tong Hall, Tong, West Yorkshire, BD4 0RR

In the event that any complaint is not rectified to your satisfaction then further representations may be made to the respective Insolvency Practitioner's licensing body, details of which can be found on at the top of this information sheet

NOTICE OF FINAL MEETINGS OF MEMBERS AND CREDITORS

Name of Company	Adnix Supply Solutions Limited – in Liquidation
Company Number	05563535
Former Company Name(s)	
Trading Name	Adnix Supply Solutions Limited
Registered Office	Tong Hall Tong Bradford BD4 0RR
Principal Trading Address	317-319 Eakring Road Mansfield NG18 3EH
Text	<p>Notice is hereby given, pursuant to Section 106 of the Insolvency Act 1986, that Final Meetings of the Members and Creditors of the above-named Company will be held at Tong Hall, Tong, West Yorkshire, BD4 0RR on 30 March 2012 at 2 00 pm and 2 30 pm respectively, for the purpose of having an account laid before them showing the manner in which the winding-up of the Company has been conducted and the property disposed of, and of receiving any explanation that may be given by the Liquidators</p> <p>Members or Creditors wishing to vote at the respective meetings must lodge their proofs of debt and (unless they are attending in person) proxies with the Joint Liquidators not later than 12 00 noon on the business day before the meeting. Any person who requires further information may contact the Liquidators on 0870 330 1900. Alternatively enquiries can be made to Helen Kilby by email at solutions@finnassociates.com</p>
Further Details	
Name(s) of Office Holder(s)	Paul Howard Finn Michael Field
Office Holder Number(s)	5367 & 1586
Address of Office Holder(s)	Finn Associates Tong Hall Tong West Yorkshire BD4 0RR
Capacity	Joint Liquidators

Proxy (Creditors' Voluntary Winding Up)

Adnix Supply Solutions Limited

Final Meetings, Section 106 Insolvency Act 1986

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the 'Chairman of the Meeting' 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/contributories to be held on 30 March 2012, 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 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

Note: If you nominate the Chairman of the Meeting to be your proxy holder, he will either be the current Liquidator, or a nominee of the Liquidator