

Rule 1.29/1.54

The Insolvency Act 1986

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

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

R.1.29/ R.1.54

To the Registrar of Companies

For Official Use

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Company Number

05925175

(a) Insert full name of
Company

Name of Company

Aumecon Limited

(b) Insert full name and
Address

I Ian Michael Rose
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 18 May, 2010 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, (d) together with a report of my receipts and payments

Signed



Date

14 August 2015

Presenter's name,
address and reference
(if any)

A2UA
Aumecon Limited

Ian Michael Rose
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

For Official Use

Liquidation Section

Post Room

MONDAY



A12

17/08/2015

#18

COMPANIES HOUSE



SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref A2UA/IMR/CLB/CH
Date 14 August 2015

When calling please ask for Chantelle Hinton
Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

AUMECON LIMITED - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

I would like to advise you that the Company has successfully completed the CVA. The purpose of this report is to provide creditors with a complete report for the full period of the CVA.

1 RECEIPTS AND PAYMENTS ACCOUNT

I attach an account of receipts and payments for the full period of the CVA.

2. TERMS OF THE ARRANGEMENT

The Company entered into a CVA on 18 May 2010. Under the terms of the Arrangement the Company was to make monthly contributions totalling £42,000, over a 5 year period, together with a lump sum contribution totalling £2,000 during the course of the Arrangement.

Following receipt of the above contributions it was estimated that unsecured creditors would receive a minimum dividend of 42.0 pence in the £ in full and final settlement of their debt.

Full details of the CVA terms were provided to creditors on 9 April 2010 and in the chairman's report dated 20 May 2010.

3. SUPERVISOR'S COMMENTS

The Company has successfully fulfilled its obligations as stated above.

The Company has also complied with all other terms of the Arrangement.

For the avoidance of doubt, any debt outstanding to you from Aumecon Limited for the period prior to 18 May 2010 should be written off as a bad debt, if you have not already done so. Please ensure that you notify your accountant of this, so they can make provision for it in your financial accounts.

4. DIVIDEND

Dividends totalling of 42.01 p in the £ have been paid to the unsecured creditors in full and final settlement of the CVA debt.

The first dividend of 4.03 p in the £ was issued on 21 November 2012, and the second dividend of 7.17 p in the £ was issued on 29 October 2013. The third dividend of 9.21 p in the £ was issued on 30 June 2014. The fourth and final dividend of 21.60 p in the £ has been distributed to unsecured creditors under separate cover.

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During the Arrangement, HM Revenue & Customs submitted a proof of debt form which was the basis on which they received their dividends. Prior to the Supervisor distributing the third dividend, HM Revenue & Customs submitted a revised proof of debt form for a lower amount. As a result of this, HM Revenue & Customs were paid dividends which were £54.42 higher than other creditors. The Supervisor has issued a fourth and final dividend under separate cover, which gives HM Revenue & Customs a final dividend payment of 21.20 pence in the pound, with other unsecured creditors receiving a final dividend of 21.60 pence in the pound, in order to equalise the dividend payments made to all creditors. This gives total dividends of 42.01 p in the £ paid to all the unsecured creditors in full and final settlement of the CVA debt, which is slightly higher than the minimum dividend of 42.0 p in the £.

In addition, in order to meet the minimum dividend as per the CVA modifications, the director was required to introduce an additional lump sum payment of £900. The additional lump sum payment was received in full.

5. REMUNERATION & DISBURSEMENTS

Nominee's fees of £5,000.00 were approved at the first meeting of creditors held on 18 May 2010, which have been drawn.

The Supervisor's remuneration stated in the Receipts and Payments account is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 18 May 2010. Total time spent to 14 August 2015 on this assignment amounts to 149.05 hours at an average composite rate of £152.66 per hour resulting in total time costs of £22,753.50. Supervisor's fees of £10,046.19 have been drawn in accordance with the above approval leaving outstanding time costs of £12,707.31. As previously reported, time costs of £7,500 were written off by the Supervisor. The outstanding time costs will also be written off.

The estimated Supervisor's fees stated in the CVA Proposal were £7,500.00, the time costs are in relation to the administration of the Arrangement are higher than anticipated due to dealing with problems with the Company bank account at the beginning of the Arrangement, and the time spent dealing with creditor claims to enable dividends to be paid, in addition to ensuring the minimum dividend was met.

Disbursements of £2,771.97 have been allocated to the case to date and have been drawn leaving no unbilled disbursements.

The following further information as regards time costs is enclosed:

- Silke and Co policy for re-charging expenses
- Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge.

6 CONCLUSION

Due to the successful completion of the CVA, I enclose a certificate of completion in respect of the Arrangement dated 14 August 2015.



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A copy of this report and notice of completion of the CVA have been filed with the Court and with the Registrar of Companies pursuant to the Insolvency Rules 1986

Should you have any queries arising from this report, please contact Chantelle Hinton. Please note that no further reports or circular letters will be issued as the Arrangement has successfully completed

Yours faithfully



Ian Michael Rose
Supervisor

**Voluntary Arrangement of
Aumecon Limited**

Statement of Affairs		From 18/05/2015 To 14/08/2015	From 18/05/2010 To 14/08/2015
	COSTS OF REALISATION		
	VAT - Unrecoverable	NIL	378 91
		NIL	(378 91)
	ASSET REALISATIONS		
42,000 00	Monthly contributions	NIL	42,000 00
2,000 00	Lump sum contributions	NIL	2,000 00
	Additional Lump Sum	900 00	900 00
		900 00	44,900 00
	COST OF REALISATIONS		
	Petition costs	NIL	800 00
	Specific Bond	NIL	300 00
(5,000 00)	Nominees Fees	NIL	5,000 00
(7,500 00)	Supervisor Fees	(21 47)	10,046 19
	Travel/ mileage	NIL	95 50
	Legal Fees	NIL	2,450 00
	Telephone Printing & Fax	NIL	103 92
	Stationery & Postage	NIL	23 55
	Filing Fees	NIL	100 09
		21 47	(18,919 25)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	4,505 51	8,762 43
	HM Revenue & Customs	8,499 57	16,839 41
		(13,005 08)	(25,601 84)
31,500 00		(12,083.61)	(0.00)
	REPRESENTED BY		
			NIL

Time Entry - Detailed SIP9 Time & Cost Summary

A2UA - Aumecon Limited
To 14/08/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	1.25	5.80	43.60	23.30	74.05	11,239.00	151.78
CR-CRED Creditors & Distributions	0.40	2.90	11.80	6.20	21.30	3,351.50	157.35
RA-FLTG Floating Charge Assets/Contributions	0.00	0.10	14.10	14.10	28.30	4,161.50	147.05
S1-EMP Employees	0.00	0.20	0.20	0.00	0.40	77.00	192.50
S3-STAT Statutory & Compliance	0.50	1.00	18.20	2.00	21.70	3,404.50	156.89
S4-MEMB Members & Distribution	0.00	0.00	3.00	0.00	3.00	475.00	158.33
TR-TRA Trading	0.00	0.00	0.00	0.30	0.30	45.00	150.00
Productive Time	2.15	10.10	80.90	45.80	149.05	22,753.50	152.66
Total Hours	2.15	10.10	80.90	45.80	149.05	22,753.50	152.66
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

A2UA - Aumecon Limited
Project Code POST
To 14/08/2015

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
21/05/2010	Leads	60.00
21/07/2010	Telephone/Fax	8.97
27/05/2010	Legal Costs	2,200.00
19/07/2012	printing	13.50
19/07/2012	Royal mail postage costs	2.97
18/05/2010	BIRMINGHAM	76.00
04/12/2012	Postage	0.33
14/02/2013	Postage	0.33
01/03/2013	Postage	0.57
08/03/2013	Postage	0.46
11/04/2013	Postage	0.46
15/07/2013	Postage	0.58
15/07/2013	Printing	4.29
02/07/2013	Printing	79.95
13/09/2013	Postage	1.50
30/10/2013	POSTAGE	2.64
16/01/2014	Postage	0.33
09/07/2013	POSTAGE	0.47
02/07/2014	POSTAGE	2.10
02/07/2014	POSTAGE	5.25
02/07/2014	POSTAGE	1.33
02/07/2014	POSTAGE	0.35
03/07/2014	POSTAGE	0.48
13/10/2014	POSTAGE	0.60
15/10/2014	Legal Fees	125.00
19/05/2010	Court Filing-Apollo	39.00
19/05/2010	Travel/Mileage	19.50
19/05/2010	Clock Chambers	125.00
Total		2,771.97

LEEDS DISTRICT REGISTRY

930 of 2010

IN THE MATTER OF

AUMECON LIMITED

And

THE INSOLVENCY ACT AND RULES 1986

COMPLETION NOTICE

I hereby confirm that the Company Voluntary Arrangement for the above Company has been successfully completed as of 14 August 2015

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

^a Ian Michael Rose
Supervisor

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationary charged at £5 00 per file

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units