**Rules 4.31** 

The Insolvency Act 1986 Notice of Final Meeting of Creditors Pursuant to Sections 171(6) and 172(8) of the insolvency Act 1986 and Rule 4.31(4) of the Insolvency (Scotland) Rules 1986

**R4**.

To the Accountant in Bankruptcy To the Registrar of Companies To the Court

For Official Use

Company Number SC179570

Insert full name of company

Name of Company Microemissive Displays Limited

Insert full name and address

I/We James B Stephen 4 Atlantic Quay 70 York Street Glasgow

David J Hill 4 Atlantic Quay, 70 York Street Glasgow G2 8JX

\* Delete whichever does not apply

the liquidator(s) of the above company give notice that the Final General Meeting of creditors under section 106 of the Insolvency Act \*was held/is deemed, in terms of Rule 4.31(5), to have been held

on 18 February, 2013 and #we attach a copy of the report which was laid before the meeting.

- \* No quorum was present at the meeting
- \* The following resolutions were passed by the meeting

We were released as liquidator

Signed

Date

21/2/17

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

00148787

Microemissive Displays Limited

James B Stephen **BDO LLP** 4 Atlantic Quay 70 York Street Glasgow G2 8JX

For Official Use Liquidation Section Post Room



SCT

23/02/2013 COMPANIES HOUSE

Report of the Winding up of Microemissive Displays Limited (In Liquidation)

Pursuant to Section 146 of the Insolvency Act 1986 and Rule 4.31

#### BACKGROUND

MDL was incorporated on 10 October 1997 and its principal business activity was the research, development and manufacture of micro displays. The companies operated from leasehold premises at the Scottish Microelectronics centre in Edinburgh.

The company developed and manufactured microdisplays and microdisplay modules for near-to-eye uses such as electronic viewfinders and hands-free or wearable display systems. The company's unique micr 'splay technology used a polymer organic light emitting diode on a complimentary metal-oxide-semiconductor to produce very small microdisplays that consume low amounts of power.

The company ceased to trade on the appointment of Joint Administrators on 25 November 2008. This Administration was converted to a Creditors Voluntary Liquidation on 09 November 2009. At the date of appointment of the Joint Liquidators the company's assets consisted of the cash at bank held by the Joint Administrators, the company's patents and intellectual property, a small amount of remaining plant and equipment, the rights to the refund of a rent deposit and a claim for damages over a company based in the USA.

### **ASSETS**

The company had the following assets which were still to realise following the conversion from Administration.

- Plant & Equipment
- Rent Deposit refund
- Patent and IP rights
- Us solicitors holding funds

All assets were realised and can be seen on the attached receipts and payments account.

## **RECEIPTS & PAYMENTS**

I have attached a receipts and payments account showing the realisations made from the company's book assets. No further recoveries are anticipated and the receipts are self explanatory.

#### **ADMINISTRATION**

I have dealt with all statutory matters, including:

- Submission of report on Directors' conduct;
- Corresponding with creditors;
- Submitting all statutory forms.

## DIVIDEND

After payment of the cost and expense of the Liquidation a dividend of 100 p/Ep in the pound was paid to preferential creditors.

There were sufficient funds available to allow a dividend of 1.83 p/£ to be paid to unsecured creditors.

James B Stephen Joint Liquidator

# Microemissive Displays Limited (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments

3,000.00 74,239.00 8ook Debts NIL 74,239.00 8ook Debts NIL NIL 28,807.00 VAT Refund NIL 1 Insurance Refund NIL 45,687.00 Rent Deposit Refund Son Deposit Refund Rent Deposit Refund Solicitor holding funds Solicitor holding funds Solicitor holding funds Solicitor holding funds T7F of funds from Admin account Agents / Valuers Fees Agents/ Valuers Fees Agents/ Valuers Fees Legal Fees and outlays Rent Deposit Refund Solicitor holding funds	Statement of Affairs		From 09/11/2009 To 18/02/2013	From 09/11/2009 To 18/02/2013
So,000.00   Plant & Equipment   1,785.00   1,785.30   3,000.00   Furniture & Equipment   NIL		ASSET REALISATIONS		
3,000.00   Furniture it Equipment   NIL	50,000,00		1.785.00	1,785.00
74,239.00 NIL Loars and Advances NIL Loars and Advances NIL Loars and Advances NIL Loars and Advances NIL Insurance Refund NIL Insurance Refund NIL No. Cash at Bank Rent Deposit Refund Bank Interest Gross US Solicitor holding funds T/F of funds from Admin account NIL Patents and IP Patents and IP Agents/Patent Fees Agents/Valuers Fees Legal Fees and outlays Agents/Valuers Fees Agents/Valuers Fees Agents/Valuers Fees Agents/Valuers Fees Legal Fees and outlays No. Cost of Administration Unctaimed Dividends NIL Patents and IP Cost Of FadMinistration Unctaimed Dividends NIL Patents and IP Agents/Patent Fees Agents/Valuers Agent	,			NIL
NIL   Loans and Advances				NIL
28,807.00   VAT Refund   Nil.   Insurance Refund   Nil.   Patents and IP   833.33   833.				NIL
NIL				NIL
A5,687.00				NIL
Rent Deposit Refund   5,000.00   5,000.     Bank Interest Gross   1,958.39   1,958.     US Soticitor holding funds   368.36   368.     T/F of funds from Admin account   611,581.37   611,581.     NIL Patents and IP   833.33   833.     COST OF REALISATIONS   Agents/Patent Fees   3,628.50   3,628.     Agents/Valuers Fees   3,628.50   3,628.     Legal Fees and outlays   8,898.78   8,898.     Legal Fees and outlays   8,898.78   8,898.     COST OF ADMINISTRATION   Unclaimed Dividends   1,842.93   1,842.     Unclaimed Dividends   1,842.93   1,842.     Public Notices   184.70   184.     Court Fees   1,370.00   1,370.     Corporation Tax   491.16   491.     Joint Liquidators Fees   2,229.74   2,229.     Court Reporter Fees   2,229.74   2,229.     Court Reporter Fees   3,3439.31   (33,439.3)     PREFERENTIAL CREDITORS   Department of Employment   18,485.84   18,485.     (17,795.83)   Employees Wage Arrears   NIL   Mill				NIL
Bank Interest Gross	,••		5,000.00	5,000.00
US Solicitor holding funds T/F of funds from Admin account AT/F of funds from Admin account B11,581.7 All B12,526.45 Agents/Patent Fees Agents/Patent Fees Agents/Valuers Fees Agents/Valuers Fees Agents/Valuers Fees Agents/Patent Fees Agents/Patent Fees Agents/Valuers Fees Agents/Valuers Fees Agents/Patent Fees Agents/Patent		•		1,958.39
T/F of funds from Admin account 811,581.37 611,581.37 833.3 83.3 89.2 80.2 93.2 93.2 93.2 93.2 93.2 93.2 93.2 93				368.36
NIL Patents and IP 833.33 833.  COST OF REALISATIONS			611,581.37	611,581.37
COST OF REALISATIONS     Agents/Patent Fees	NIL	Patents and IP		833.33
Agents/Patent Fees 34,257.93 34,257. Agents/Valuers Fees 3,628.50 3,628.50 3,628.50 3,628.50 3,628.50 3,628.50 3,628.50 3,628.50 8,898.78 8,898.78 8,898.78 8,898.78 8,898.78 8,898.78 (46,785.21) (48,293 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,842.93 1,941.6 491. 30int Liquidators Fees 27,318.80 27				621,526.45
Agents/Patent Fees 34,257.93 34,257. Agents/Valuers Fees 3,628.50 3,628.50 3,628. Legal Fees and outlays 8,898.78 8,898.78 8,898.78 (46,785.21) (46,785.21)  COST OF ADMINISTRATION Unclaimed Dividends 1,842.93 1,842. Public Notices 184.70 184. Court Fees 1,370.00 1,370. Corporation Tax 491.16 491. Joint Liquidators Fees 27,318.80 27,318. Bank Commission Charges 1.98 1. Court Reporter Fees 2,229.74 2,229. (33,439.31) (33,439.31) (33,439.31)  PREFERENTIAL CREDITORS Department of Employment 18,485.84 18,485. (17,795.83) Employees Wage Arrears NIL 1 1,100.00 Employees Holiday Pay NIL 1 1,100.00 Employees Holiday Pay NIL 1 1,100.00 Employee Preferential Dividend 15,609.67 15,609.67 15,609.67 (34,095.51) (34,095.51)  UNSECURED CREDITORS 504,861.76 504,861.79 Employees 1,414.44 1,414. (51,950.00) Department of Employment 944.12 944. (51,950.00) Department of Employment 944.12 944. (51,950.00) REPRESENTED BY Barclays Bank - Current a/c Client 77.		COST OF REALISATIONS		
Agents/Valuers Fees			34.257.93	34,257.93
Legal Fees and outlays   8,898.78   (46,785.21)   (48,470)   (48,470)   (491.16)   (49				3,628.50
COST OF ADMINISTRATION Unclaimed Dividends 1,842.93 1,842. Public Notices 184.70 184. Court Fees 1,370.00 1,370. Corporation Tax 491.16 491. Joint Liquidators Fees 27,318.80 27,318. Bank Commission Charges 1.98 1. Court Reporter Fees 2,229.74 2,229. Corpress 3,439.31) (33,439.31)  PREFERENTIAL CREDITORS Department of Employment 18,485.84 18,485. (17,795.83) Employees Wage Arrears NIL 1. Employee Preferential Dividend 15,609.67 15,609.67 (34,095.51)  UNSECURED CREDITORS (2,629,703.67) Trade & Expense Creditors 504,861.76 504,861.76 (43,651.29) Employees 1,414.44 1,414. (51,950.00) Department of Employment 944.12 944. (51,950.00) Department of Employment (75,720.32) (507,220.32)  REPRESENTED BY Barclays Bank - Current a/c (91.3.90)				8,898.78
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Unclaimed Dividends 1,842.93 1,842.94 Public Notices 184.70 184. Court Fees 1,370.00 1,370. Corporation Tax 491.16 491. Joint Liquidators Fees 27,318.80 27,318. Bank Commission Charges 1.98 1. Court Reporter Fees 2,229.74 2,229.  PREFERENTIAL CREDITORS 2,229.74 2,229.74 2,229. Department of Employment 18,485.84 18,		COOT OF ADAMAGED ATION		
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REPRESENTED BY  Barclays Bank - Current a/c  Client  (91.2			(307,220.32)	(307,220.32)
REPRESENTED BY  Barclays Bank - Current a/c  Client  (91.2		<u> </u>		(42.00)
Barclays Bank - Current a/c 77. Client (91.2	(2,552,088.79)		(13.90)	(13.90)
Client (91.2		REPRESENTED BY		
Client (91.2		Barclays Bank - Current a/c		77.35
(13.9		•		(91.25)
\				(13.90)
				(.5.70)

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