

Section 94

The Insolvency Act 1986

Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Section 94 of the
Insolvency Act 1986

S94

For Official Use

To the Registrar of Companies

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Company Number

02361936

Name of Company

Ringshare Limited

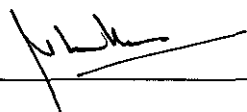
I/ We

N Millar
Friars Courtyard
30 Princes Street
Ipswich
IP1 1RJ

R P Rendle
City Plaza
Temple Row
Birmingham
B2 5AF

give notice that a general meeting of the company was held/~~summoned~~ for 21 December 2005 pursuant to section 94 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.

Signed



Date 21 December 2005

Baker Tilly
Friars Courtyard
30 Princes Street
Ipswich
IP1 1RJ

For Official Use

Insolvency Sect

Post Room



A101

ANR32BCK

258

COMPANIES HOUSE

23/12/2005

Ref: NRINGSH/NM/PXP/DCK

Liquidator's statement of account: Members' voluntary winding up

Ringshare Limited

From 3 August 2005 To 21 December 2005

S of A

ASSET REALISATIONS

NIL

NIL

Dividend information

Preferential debts N/A

Unsecured debts N/A

Returns to contributories N/A

Fee information

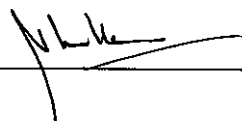
Fees based on time costs incurred

- (1) Assets, including None shown in the statement of assets and liabilities and estimated to be of the value of None have proved unrealisable
-
- (2) Amount paid into the Insolvency Services account in respect of
- (a) Unclaimed dividends payable to creditors in the winding up N/A
 - (b) Other unclaimed dividends N/A
 - (c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company N/A
- (3) Other comment

Dated

21 December 2005

Signed by the liquidator



Name & Address

N Millar
Baker Tilly
Friars Courtyard
30 Princes Street
Ipswich
IP1 1RJ

Our ref: NM/PXP/DCK/NVALEOW/31

Friars Courtyard
30 Princes Street
Ipswich
Suffolk
IP1 1RJ
Tel: +44 (0)1473 344300
Fax: +44 (0)1473 231586
www.bakertilly.co.uk

paul.pittman@bakertilly.co.uk
DX: 3238 Ipswich 1

11 November 2005

Dear Sirs

VALEO WIPER SYSTEMS LIMITED ("VW")
VALEO LOCK SYSTEMS LIMITED ("VL")
★ RINGSHARE LIMITED ("RS") ★
ALL IN MEMBERS VOLUNTARY LIQUIDATION ("the Company")

As you are aware Richard Rendle and myself were appointed Joint Liquidators of the Companies on 3 August 2005.

We are now in a position to conclude these liquidations and this is the final report to the members, reporting on the conduct of the liquidation. This report will be presented to the meeting of members being held on 21 December 2005.

Attached to this report is:

- | | |
|---------------|--|
| Appendix I. | Formal notice of the meetings of members; |
| Appendix II. | A detailed summary of our total time costs to 27 October 2005 for each Company; |
| Appendix III. | A summary of our firms charge out rates; |
| Appendix IV. | A summary of payments to office holder and associated parties; |
| Appendix V. | Charging, expenses and disbursements policy statement; |
| Appendix VI. | Forms of proxy incorporating the resolution to be taken at the meeting for each Company. |

The proposed resolution to be taken at the meetings is as follows:

1. That the Liquidators should have their release

Please note that the meetings are purely formal and there is no need to attend in person unless you so wish. If you wish to attend please inform my office accordingly. If you do not wish to attend I should be grateful if you would complete and return the enclosed form of proxy (Appendix VI).



1. RECEIPTS & PAYMENTS

Although it is usual for the Joint Liquidators to provide a summary of Receipts and Payments as an attachment to the final report, as there have been no transactions in any of the cases, these accounts have not been included.

2. LIABILITIES

We advertised for claims and no claims received from any class of creditor.

We applied and received clearance from the HM Revenue and Customs to finalise the liquidation.

3. LIQUIDATOR'S REMUNERATION, COSTS AND DISBURSEMENTS

Pre-Appointment Remuneration

Our pre-appointment fees for each case were agreed at £1,250 for each Company. These were paid by Valeo Societe Anonyme, in accordance with the signed indemnity dated 5 July 2005.

Post Appointment and Estimated Future Remuneration

Our staff have spent a total of 10.4 hours in the administration of VW, 10.8 hours in the administration of VL and 10.2 hours in the administration of RS, to the period ending 27 October 2005. A summary of these time costs are attached as Appendix II, along with a summary of our firms charge out rates as Appendix III. This has been prepared in accordance with Statement of Insolvency Practice number 9 (SIP9).

There has been no remuneration drawn, to date, in relation to our post appointment costs. It is unlikely that our time costs for each Company will exceed £1,750 plus VAT. We have therefore raised invoices for each Company for this amount (plus disbursements) and these will be sent to Valeo Societe Anonyme for payment in accordance with the signed indemnity dated 5 July 2005.

We have incurred a total of £134.95 on VW, £135.95 plus VAT in disbursements in VL, and £134.95 plus VAT in disbursements in RS. These are detailed in Appendix IV. These disbursements will be included in the final bills to be submitted for payment. All of these disbursements are specific and identifiable expenses incurred in this matter and as such are classified as category 1 disbursements under SIP9.

We enclose a notice of the final meeting, together with a proxy form to enable you to vote at the final meeting. In order that a quorum is present we should be grateful if you would complete and return the proxy form to us no later than 12.00 noon on 20 December 2005.



Should you require any further information, please do not hesitate to contact Diana Knight, who is dealing with this matter on our behalf.

Yours faithfully

N Millar
Joint Liquidator of
Valeo Wiper Systems Limited
Valeo Lock Systems Limited
Ringshare Limited

Enclosures

N Millar and M J Smart are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales


**IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF
VALEO WIPER SYSTEMS LIMITED
VALEO LOCK SYSTEMS LIMITED
RINGSHARE LIMITED**

NOTICE OF FINAL MEETING

NOTICE IS HEREBY GIVEN, pursuant to Section 94 of the Insolvency Act 1986, that a general meeting of the members of the above named companies will be held at 10.00am on 21 December 2005 at the offices of Baker Tilly, Friars Courtyard, 30 Princes Street, Ipswich, Suffolk IP1 1RJ for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the companies disposed of, and of hearing any explanation that may be given by the Liquidators.

A member entitled to vote at the above meeting may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the company. Proxies to be used at the meetings must be lodged with the Joint Liquidators at Baker Tilly, Friars Courtyard, 30 Princes Street, Ipswich, Suffolk IP1 1RJ no later than 12 noon on the preceding day.

Dated: 11 November 2005


N Millar
Joint Liquidator

Valeo Lock Systems Ltd
Detailed Breakdown of Time Costs Incurred to 27 October 2005

Appendix II

Administration and Planning

	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Appointment						
Appointment Documentation	0.0	0.0	0.4	0.0	0.4	£36.00
Statutory Filing & Advertising	0.0	0.0	2.4	0.0	2.4	£216.00
	0.0	0.0	2.8	0.0	2.8	£252.00
Firm's administration						
Case Review	0.0	0.9	0.0	0.0	0.9	£168.30
Billing	0.2	0.0	0.6	0.0	0.8	£106.00
Compliance/diary lines/checklists	0.0	0.0	2.5	0.0	2.5	£225.00
	0.2	0.9	3.1	0.0	4.2	£499.30
Post-appointment administration						
Statutory Bond	0.0	0.0	0.1	0.0	0.1	£9.00
General Correspondence	0.0	1.9	0.0	0.2	2.1	£362.50
	0.0	1.9	0.1	0.2	2.2	£371.50
Post-appointment taxation						
Corporation Tax	0.0	0.0	0.6	0.0	0.6	£54.00
	0.0	0.0	0.6	0.0	0.6	£54.00
Receipts and Payments						
Reconciliation	0.0	0.0	1.0	0.0	1.0	£45.00
	0.0	0.0	1.0	0.0	1.0	£45.00
Totals	0.2	2.8	7.6	0.2	10.8	£1,221.80
TOTAL HOURS	0.2	2.8	7.6	0.2	10.8	
TOTAL TIME COST	£52.00	£523.60	£639.00	£7.20		£1,221.80

Valeo Wiper Systems Ltd
Detailed Breakdown of Time Costs Incurred to 27 October 2005

Administration and Planning

	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Appointment						
Statutory Filing & Advertising	0.0	0.0	2.4	0.0	2.4	£216.00
Appointment Documentation	0.0	0.0	0.4	0.0	0.4	£36.00
	0.0	0.0	2.8	0.0	2.8	£252.00
Firm's administration						
Case Review	0.0	0.9	0.0	0.0	0.9	£168.30
Billing	0.2	0.0	0.6	0.0	0.8	£106.00
Compliance/diary lines/checklists	0.0	0.0	2.5	0.0	2.5	£225.00
	0.2	0.9	3.1	0.0	4.2	£499.30
Post-appointment administration						
Statutory Bond	0.0	0.0	0.1	0.0	0.1	£9.00
General Correspondence	0.0	1.5	0.0	0.1	1.6	£284.50
	0.0	1.5	0.1	0.1	1.7	£293.50
Post-appointment taxation						
Corporation Tax	0.0	0.0	0.9	0.0	0.9	£81.00
	0.0	0.0	0.9	0.0	0.9	£81.00
Receipts and Payments						
Reconciliation	0.0	0.0	0.8	0.0	0.8	£36.00
	0.0	0.0	0.8	0.0	0.8	£36.00
Totals	0.2	2.4	7.7	0.1	10.4	£1,161.80
TOTAL HOURS	0.2	2.4	7.7	0.1	10.4	
TOTAL TIME COST	£52.00	£448.80	£657.00	£4.00		£1,161.80

Appendix II

Ringshare Limited Detailed Breakdown of Time Costs Incurred to 27 October 2005

Administration and Planning

	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Appointment						
Statutory Filing & Advertising	0.0	0.0	2.4	0.0	2.4	£216.00
Appointment Documentation	0.0	0.0	0.4	0.0	0.4	£36.00
	0.0	0.0	2.8	0.0	2.8	£252.00
Firm's administration						
Case Review	0.0	0.9	0.0	0.0	0.9	£168.30
Billing	0.2	0.0	0.6	0.0	0.8	£106.00
Compliance/diary lines/checklists	0.0	0.0	2.5	0.0	2.5	£225.00
	0.2	0.9	3.1	0.0	4.2	£499.30
Post-appointment administration						
Statutory Bond	0.0	0.0	0.1	0.0	0.1	£9.00
General Correspondence	0.0	1.7	0.0	0.0	1.7	£317.90
	0.0	1.7	0.1	0.0	1.8	£326.90
Post-appointment taxation						
Corporation Tax	0.0	0.0	0.6	0.0	0.6	£54.00
	0.0	0.0	0.6	0.0	0.6	£54.00
Receipts and Payments						
Reconciliation	0.0	0.0	0.8	0.0	0.8	£36.00
	0.0	0.0	0.8	0.0	0.8	£36.00
Totals	0.2	2.6	7.4	0.0	10.2	£1,168.20
TOTAL HOURS	0.2	2.6	7.4	0.0	10.2	
TOTAL TIME COST	£52.00	£486.20	£630.00	£0.00		£1,168.20

CHARGE OUT RATES

	Charge out band as at date of appointment OR Charge out band as at date of last report	Charge out band as at date of current report
Partner	£250 - £285	£250 - £295
Manager	£178	£187
Administrators	£80 - £95	£65 - £95
Assistants & Support Staff	£50	£50

SUMMARY OF PAYMENTS TO OFFICE HOLDER AND ASSOCIATED PARTIES

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S FIRM			
	VW	VL	RS
TYPE AND PURPOSE	£		
Advertising	124.95	124.95	124.95
Insolvency bond	10.00	10.00	10.00
Company search		1.00	
Total	134.95	135.95	134.95

AMOUNTS PAID OR PAYABLE TO ASSOCIATED PARTIES OF OFFICE-HOLDER			
	VW	VL	RS
TYPE AND PURPOSE	£		
Total			

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S SOLICITOR			
	VW	VL	RS
TYPE AND PURPOSE	£		
Total			

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S AGENT			
	VW	VL	RS
TYPE AND PURPOSE	£		
Total			

**BAKER TILLY
BUSINESS RECOVERY**

**CHARGING, EXPENSES AND DISBURSEMENTS
POLICY STATEMENT**

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

Proxy (Members' or
Creditors' Voluntary
Winding Up)
No.8.5 (Rule 8.1)

**In The Matter Of Valeo Wiper Systems Limited
And
In The Matter Of The Insolvency Act 1986**

**Notes to help with
completion of the form.**

(1) Name of creditor/member

(1) Please give full name
and address for
communication.

Address

(2) Name of proxy-holder

(2) 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.

1
2
3

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 21 December 2005, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

(3) Please delete words
in brackets if the proxy-
holder is only to vote as
directed ie. he has no
discretion.

Voting instructions for resolutions

1) The Liquidators should have their release.

YES/NO

(4) Please complete
paragraph 1 if you wish
to nominate or vote for a
specific person as
liquidator.

(5) 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
below paragraph 1. If
more room is required
please use the other side
of this form.

(5)

(6) Signature

Date

20

Name in CAPITAL LETTERS

(6) This form must be
signed.

**(7) Position with creditor or relationship to creditor or other authority for
signature**

(7) Only to be completed
if the Creditor/Member
has not signed in person.

**Please note that if you nominate the chairman of the meeting to be your
proxy-holder they will be the current liquidator or an experienced member
of her staff.**

Remember: there may be resolutions on the other side of this form.

PROXY 8.5A(ii)

Proxy (Members' or
Creditors Voluntary
Winding Up)
No.8.5 (Rule 8.1)

**In The Matter Of Valeo Lock Systems Limited
And
In The Matter Of The Insolvency Act 1986**

**Notes to help with
completion of the form.**

(1) Name of creditor/member

(1) Please give full name
and address for
communication.

Address

(2) Name of proxy-holder

(2) 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.

1
2
3

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 21 December 2005, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

(3) Please delete words
in brackets if the proxy-
holder is only to vote as
directed ie. he has no
discretion.

Voting instructions for resolutions

1) The Liquidators should have their release.

YES/NO

(4) Please complete
paragraph 1 if you wish
to nominate or vote for a
specific person as
liquidator.

(5) 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
below paragraph 1. If
more room is required
please use the other side
of this form.

(5)

(6) Signature

Date

20

Name in CAPITAL LETTERS

**(7) Position with creditor or relationship to creditor or other authority for
signature**

(6) This form must be
signed.

(7) Only to be completed
if the Creditor/Member
has not signed in person.

**Please note that if you nominate the chairman of the meeting to be your
proxy-holder they will be the current liquidator or an experienced member
of her staff.**

Remember: there may be resolutions on the other side of this form.
PROXY 8.5A(ii)

Proxy (Members' or
Creditors Voluntary
Winding Up)

No.8.5 (Rule 8.1)

Notes to help with
completion of the form.

**In The Matter Of Ringshare Limited
And
In The Matter Of The Insolvency Act 1986**

(1) Name of creditor/member

(1) Please give full name
and address for
communication.

Address

(2) Name of proxy-holder

(2) 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.

1
2
3

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 21 December 2005, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

(3) Please delete words
in brackets if the proxy-
holder is only to vote as
directed ie. he has no
discretion.

Voting instructions for resolutions

1) The Liquidators should have their release.

YES/NO

(4) Please complete
paragraph 1 if you wish
to nominate or vote for a
specific person as
liquidator.

(5) 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
below paragraph 1. If
more room is required
please use the other side
of this form.

(5)

(6) Signature

Date

20

Name in CAPITAL LETTERS

(6) This form must be
signed.

(7) Position with creditor or relationship to creditor or other authority for signature

(7) Only to be completed
if the Creditor/Member
has not signed in person.

Please note that if you nominate the chairman of the meeting to be your proxy-holder they will be the current liquidator or an experienced member of her staff.

Remember: there may be resolutions on the other side of this form.

PROXY 8.5A(ii)