

**Rules 4.31****The Insolvency Act 1986**

Form 4.17 (Scot)

**Notice of Final Meeting of Creditors****R4.31****Pursuant to Sections 171(6) and 172(8) of the Insolvency Act 1986  
and Rule 4.31(4) of the Insolvency (Scotland) Rules 1986**

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

**For Official Use**

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**Company Number**

SC145145

**Name of Company**

(a) Insert name of  
company

(a) Systems Aluminium Limited

We, Stephen Cave of PricewaterhouseCoopers LLP,  
Waterfront Plaza, 8 Laganbank Road, Belfast, BT1 3LR  
and Graham Douglas Frost of PricewaterhouseCoopers  
LLP, Atria One, 144 Morrison Street, Edinburgh, EH3  
8EX

\* Delete whichever  
does not apply

the liquidator(s) of the above company give notice that the Final General Meeting of creditors  
under section \*94/106/146 of the Insolvency Act was held

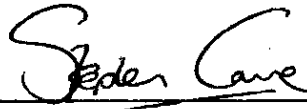
on (b) 5 December 2017 and We attach a copy of the report which was laid before the meeting.

(b) Insert date

\* No quorum was present at the meeting.

\* We were released as liquidators.

Signed



Date

7. December 2017

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

Matthew Duckworth  
PricewaterhouseCoopers LLP  
Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

**For Official Use**

Liquidation Section

Post Room

THURSDAY



\*S6LPZTUX\*

SCT

21/12/2017

#806

COMPANIES HOUSE



**TO ALL KNOWN CREDITORS**

1 November 2017

Our ref: MD/AT/SAL/20171101/SWC605D

Dear Sirs

**Systems Aluminium Limited - in Liquidation ("the Company")**  
**Registered Office: PricewaterhouseCoopers LLP, 141 Bothwell Street, Glasgow, G2 7EQ**

Further to my recent circular letter, I'm writing to update creditors as to the current position of the liquidation and to give notice of the final meeting of creditors following the resolution of all outstanding matters.

**Update for creditors since 24 July 2017**

I enclose my accounts for the period 24 July 2017 to 5 December 2017.

As previously reported, we have realised all known assets and no further receipts are expected. We have finalised the preferential dividend and made payment of 79.98p in the £ to all preferential creditors.

Payments comprise of:

- Final legal fees of £315;
- PAYE & Pension Deductions of £332; and
- Distributions to preferential creditors of £5,348.

I would also advise creditors that we have received tax clearance from HM Revenue & Customs, confirming that there are no outstanding tax liabilities.

**Notice of final meeting of creditors**

I'm writing to tell you that the final meeting of creditors will be held at the offices of PricewaterhouseCoopers LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX on 5 December 2017 at 11:30am. This meeting is to receive my report on the winding up and to decide whether I should be released from office.

Please note that:-

1. A creditor can vote only if they've has submitted a claim which has been accepted in whole or in part;
2. A resolution is passed by a majority in value of those voting in favour of it; and
3. A proxy to be used at the meeting must be lodged before or at the meeting. A form of proxy is enclosed.

**PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL**  
**T: +44 (0) 1132 894 000, F: +44 (0) 1132 894 460, [www.pwc.co.uk](http://www.pwc.co.uk)**

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#### My fees

Introductions for the periods 24 January 2013 to 17 February 2013 and 18 February 2013 to closure of the case have been approved by the Sheriff at Airdrie and our remuneration for the periods was determined in the sum of £2,820.10 and £21,856.59 respectively, excluding VAT, together with outlays of £209.64. The Liquidators have drawn total remuneration and outlays of £24,886.23 against this. No further remuneration or outlays will be drawn.

From 24 January 2013 to 5 December 2017, I together with my staff, will have incurred time costs of £91,691.17 represented by 553.08 hours at an average hourly rate of £165.80, this information being provided in terms of Statement of Insolvency Practice 9.

#### How to appeal

The creditors' rights of appeal against fee determinations are set out in Rule 4.35 of the Insolvency (Scotland) Rules 1986 and Section 53 of the Bankruptcy (Scotland) Act 1985 (as amended), as applied to Liquidations by Rule 4.68. A copy of a Creditor's Guide to Liquidators' Fees in Scotland has previously been provided, or you can refer to the following website.

[https://www.r3.org.uk/media/documents/technical\\_library/SIPS/Creditors' Guide to Liquidators Remuneration Scotland.pdf](https://www.r3.org.uk/media/documents/technical_library/SIPS/Creditors%20Guide%20to%20Liquidators%20Remuneration%20Scotland.pdf)

#### Prescribed part

There are no floating charges created on or after 15 September 2003 so the prescribed part (which is that part of any floating charge realisations that should be made available for unsecured creditors) does not apply to this liquidation.

Should you have any queries regarding the above, please do not hesitate to contact my colleague Matthew Duckworth on 0113 289 4916 or at [matthew.j.duckworth@uk.pwc.com](mailto:matthew.j.duckworth@uk.pwc.com).

Yours faithfully  
For and on behalf of the Company

  
Stephen Case  
Joint Liquidator

Enclosure: Form of proxy  
Abstract of Introductions

*Stephen Case and Graham Frost have been appointed as Joint Liquidators of Systems Abandonment Limited. Stephen Case is licensed to act as an Insolvency Practitioner in the United Kingdom. The license is granted in Ireland by Chartered Accountants Ireland. Graham Frost is licensed in the United Kingdom to act as Insolvency Practitioner by the Institute of Chartered Accountants of Scotland.*

*The Joint Liquidators are bound by the Insolvency Code of Ethics which can be found at:  
<https://www.r3.org.uk/government/publications/insolvency-practitioner-code-of-ethics>*

*The Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the Liquidation.*



## Case name Systèmes Aluminium - in Prov Liquidation

Analysis of time costs for the period from 24 Jan 2013 to 5 Dec 2017

Aspect of engagement	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Administrative	Total hours	Time cost	Average hourly rate
1 Strategy & Planning	-	-	0.45	3.45	3.45	0.45	1.35	10.45	2,413.45	230.94
2 General enquiries	0.45	-	-	-	1.35	1.35	-	3.15	204.45	148.45
3 Training	-	-	-	-	-	-	-	-	-	-
4 Finance	-	-	-	3.45	4.45	1.75	-	17.35	2,393.45	269.47
5 Investigations	-	-	-	4.75	-	-	-	4.75	789.45	164.45
6 Customs	-	-	3.45	7.45	13.45	27.45	0.45	57.45	20,644.45	361.45
7 Accounting and treasury	-	-	0.45	5.45	16.45	35.45	3.45	64.45	7,489.45	127.45
8 Regulatory and compliance	0.30	-	21.35	47.45	130.45	53.45	10.45	269.45	44,394.45	164.45
9 Tax & VAT	-	-	-	3.45	7.45	20.75	0.45	34.45	5,094.75	284.47
10 Employees & pensions	-	-	-	-	-	-	-	-	-	-
11 Pre-appointment work	-	-	-	-	-	-	-	-	-	-
12 Customs procedures	-	-	-	1.35	3.45	0.75	-	5.45	1,374.45	189.45
13 Unknown 187's category	3.45	4.45	0.45	2.45	11.45	44.45	3.45	77.45	14,374.45	269.47
Total for this period	3.45	4.45	26.45	64.45	207.45	104.45	18.45	459.45	94,594.47	204.45
Amount forward of 1st Jan 2013	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	94,594.47	-

Check

**Systems Aluminium Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs £	From 24/07/2017 To 05/12/2017 £	From 24/01/2013 To 05/12/2017 £
<b>FIXED CHARGE COSTS OF REALISATION</b>		
Bank / Finance Charges	NIL	34.56
	NIL	(34.56)
<b>ASSET REALISATIONS</b>		
Plant & Machinery	NIL	26,645.00
Fixtures & Fittings	NIL	13,049.00
Stock	NIL	9,720.00
Book debts	NIL	2,013.22
Sundry debts & refunds	NIL	91.74
Bank interest Gross	NIL	52.26
	NIL	51,571.22
<b>COST OF REALISATIONS</b>		
Professional Fees	NIL	3,875.00
Office holders' fees	NIL	24,886.23
Agents' Fees - Property & Assets	NIL	6,727.00
Legal fees & Expenses	315.00	9,455.99
Irrecoverable VAT	213.00	213.00
Insurance	NIL	623.80
PAYE/NIC and Pension Deductions	332.03	332.03
Finance / Bank interest & charges	NIL	75.98
	(860.03)	(46,188.81)
<b>UNSECURED CREDITORS</b>		
Trade & Expense Creditors	5,347.85	5,347.85
	(5,347.85)	(5,347.85)
	(6,207.85)	0.00
<b>REPRESENTED BY</b>		
VAT Receivable		8,577.65
Vat Payable		(9,882.80)
Vat Control Account		1,305.15
		0.00

Note:



Stephen Arthur Cave  
Joint Liquidator

**PROXY****Pursuant to Rules 7.14 and 7.15 of the Insolvency (Scotland) Rules 1986**

(a) Insert name of the company

(a) Systems Aluminium Limited

(b) Insert nature of the insolvency proceedings

(b) Liquidation

Name of Creditor/Member

Address

(hereinafter called 'the principal')

(c) Insert the name and address of the proxy-holder and of any alternatives. A proxy-holder must be an individual aged over 18.

Name of Proxy-Holder (c) 1

Address

Whom failing 2

Whom failing 3

I appoint the above person to be the principal's proxy-holder at:-

the final meeting of creditors/members of the above Company to be held on 5 December 2017  
or at any adjournment of that meeting.**Voting Instructions**

The proxy-holder is authorised to vote or abstain from voting in the name, and on behalf, of the principal in respect of any matter\*/s, including resolution\*/s, arising for determination at said meeting\*/s and any adjournment\*/s thereof and to propose any resolution\*/s in the name of the principal, either

- (i) in accordance with instructions given below,
- or
- (ii) if no instructions are given, in accordance with his/her own discretion.

(d) Complete only if you wish to instruct the proxy-holder to vote for a specific person as liquidator

(d) 1. To \*propose/support a resolution for the appointment of appointment of \_\_\_\_\_

Whom failing \_\_\_\_\_

as liquidator of the company.

(e) Delete if the proxy-holder is only to vote as directed in (1)

(e) [In the event of a person named in paragraph (1) withdrawing or being eliminated from any vote, the proxy-holder may vote or abstain in any further ballot at \*his/her discretion]

(f) Set forth any voting instructions for the proxy-holder. If more room is required, attach a separate sheet.

(f) 2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Name in BLOCK LETTERS \_\_\_\_\_

Position of signatory in relation to the \*creditor / member or other authority for signing \_\_\_\_\_

#### Notes for the Principal and Proxy-holder

1. The chairman of the meeting who may be nominated as proxy-holder, will be the insolvency practitioner who is presently \*liquidator/receiver/administrator/nominee under the voluntary arrangement or a director of the company.
2. All proxies must be in this form or a form substantially to the same effect with such variations as circumstances may require (Rules 7.15(3) and 7.30).
3. To be valid the proxy must be lodged at or before the meeting at which it is to be used (Rule 7.16(2)).
4. Where the chairman is nominated as proxy-holder he cannot decline the nomination (Rule 7.14(4)).
5. The proxy-holder may vote for or against a resolution for the appointment of a named person to be liquidator jointly with another person, unless the proxy states otherwise (Rule 7.16(4)).
6. The proxy-holder may propose any resolution in favour of which he would vote by virtue of this proxy (Rule 7.16(5)).
7. The proxy-holder may vote at his discretion on any resolutions not dealt with in the proxy, unless the proxy states otherwise (Rule 7.16(6)).
8. The proxy-holder may not vote in favour of any resolution which places him, or any associates of his in a position to receive remuneration out of the insolvent estate unless the proxy specifically directs him so to vote (Rule 7.19(1)).
9. Unless the proxy contains a statement to the contrary, the proxy-holder has a mandate to act as representative of the principal on the creditors' or liquidation committee (Rule 4.48).