

The Insolvency Act 1986

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A of the Insolvency Act 1986

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To the Registrar of Companies

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Company Number

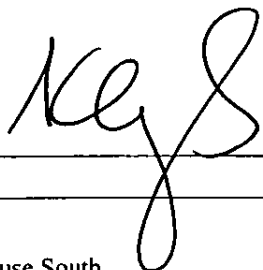
03928553

Name of Company

China Evoline Plc


I / ~~We~~
Kevin Goldfarb
Tavistock House South
Tavistock Square
London
WC1H 9LG

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

Signed  Date 20 FEBRUARY 2012

Griffins
Tavistock House South
Tavistock Square
London
WC1H 9LG

Ref CHINA02/KAG/PB/CORP/NEH

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Insolvency Sect	Post Room
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	COMPANIES HOUSE

**Liquidator's Annual Progress
Report to Members**
for the year ended 24 January 2012

**China Evoline plc
in Liquidation**



CONTENTS

- 1 Introduction
- 2 Prescribed Matters under Rule 4.49C of the Insolvency Rules 1986 (as amended)
- 3 Receipts and Payments Account
- 4 Realisation of Assets
- 5 Dividend
- 6 Liquidator's Remuneration
- 7 Other Matters
- 8 Next Report

APPENDICES

- A Receipts and Payments Account for the period 25 January 2011 to 24 January 2012



1. Introduction

This report provides an update on the progress of the Liquidation for the year to 24 January 2012

2. Prescribed Matters under Rule 4.49C of the Insolvency Rules 1986 (as amended)

In accordance with Rule 4.49C of the Insolvency Rules 1986, I am obliged to provide members with certain information, which is set out below

Company Name:	China Evoline plc
Company Number:	03928553
Registered Office Address:	Tavistock House South, Tavistock Square, London WC1H 9LG
Liquidator's Name:	Kevin Goldfarb
Liquidator's Address:	Griffins Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment:	25 January 2011
Basis of Liquidator's Remuneration:	Fixed fee (as approved by members at the initial meeting of members held on 25 January 2011)
Remuneration Charged:	£9,000 plus VAT
Details of Expenses Incurred:	Specific Bond, Liquidator's Expenses, Taxation Fees, Corporation Tax, Statutory Advertising and Irrecoverable VAT – listed in Appendix A
Details of Progress including a Receipts and Payments account:	See following pages
Details of remaining assets to be realised:	None
Members' right to request Information:	Please see point 7 of this report



3. Receipts and Payments Account

The Receipts and Payments account for the period 25 January 2011 to 24 January 2012 is at Appendix A. The realisations in the period consist of Cash at Bank and Bank interest. The expenses incurred, as mentioned above, consist of a Specific Bond, Liquidator's Expenses, Taxation Fees, Corporation Tax, Statutory Advertising and Irrecoverable VAT. The final bank balance will be utilised to pay the cost of advertising the final meeting.

4. Realisation of Assets

The only asset appearing in the Declaration of Solvency was cash at Bank which had an estimated to realise value of £23,498. An amount in the sum of £23,303.32 was received from the Company's former Bankers which is slightly less than the figure envisaged and is due to small payments being made from the Company's account prior to liquidation.

5. Dividend

A first and final dividend of 2.82 pence per share was declared to members on 5 December 2011. The total amount distributed was £8,761.52 on the holding of 310,265 ordinary shares. It was considered uneconomical to issue cheques to those shareholders whose dividend would equate to less than £5 and, consequently, an amount in the sum of £173.64, which was made up of those amounts, was transferred to a client account. Shareholders who still required a cheque were asked to contact me directly whereupon a cheque would be sent. The funds in the client account would be held for a period of six months, upon expiry of which the remaining funds would be paid to charity.

6. Liquidator's Remuneration

At the meeting of members held on 25 January 2011, it was resolved that the Liquidator's remuneration be set in accordance with Rule 4.148A of the Insolvency Rules 1986 by way of a fixed fee of £9,000 plus VAT. This sum has been drawn.

7. Other Matters

In accordance with Rule 4.49E of the Insolvency Rules 1986 (as amended) members may request further information in relation to the Liquidator's remuneration and expenses. Any such request must be made within 21 days from receiving this report with the concurrence of 5% in value of the total voting rights of members or with the permission of the Court upon the making of an application. The application to Court must also be made within 21 days. Any request must be complied with by the Liquidator within 14 days.



Additionally, in accordance with Rule 4.148C of the Insolvency Rules 1986 (as amended) any members of the Company with at least 10% of the voting rights of all the members having the right to vote at general meetings of the Company or any member with the permission of the Court may apply to the Court with a complaint that the remuneration of the Liquidator is excessive. Any applicant must notify the Liquidator at least 14 days prior to any scheduled hearing.

8. Next Report

My administration of this liquidation is now complete and I intend to deal with the closing formalities in the near future.

Should you require any further information, please contact Neil Hammond-Jarvis at this office.

Yours faithfully



for **Kevin Goldfarb**
Liquidator

Enclosures



Appendix A

**China Evoline plc
In Liquidation**

Receipts and Payments Account for the period 25 January 2011 to 24 January 2012



**China Evoline Plc
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Declaration of Solvency		From 25/01/2011 To 24/01/2012	From 25/01/2011 To 24/01/2012
	ASSET REALISATIONS		
23,498 00	Cash at Bank	23,303 32	23,303 32
	Bank Interest Gross	16 34	16 34
		<u>23,319 66</u>	<u>23,319 66</u>
	COST OF REALISATIONS		
	Specific Bond	50 00	50 00
	Liquidators Fees	9,000 00	9,000 00
	Liquidators Expenses	141 75	141 75
(4,560 00)	Taxation Fees	2,658 33	2,658 33
	Corporation Tax	3 24	3 24
	VAT	2,401 87	2,401 87
(1,000 00)	Sundry expenses	NIL	NIL
	Statutory Advertising	209 25	209 25
		<u>(14,464 44)</u>	<u>(14,464 44)</u>
	UNSECURED CREDITORS		
	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
	Shareholders	<u>8,761 52</u>	<u>8,761 52</u>
		(8,761 52)	(8,761 52)
<u>17,938 00</u>		<u>93.70</u>	<u>93 70</u>
	REPRESENTED BY		
	VAT Receivable		10 00
	Bank 1 - Current		83 70
			<u>93.70</u>

Note