

Notice of move from administration to dissolution

Name of Company Fitzgerald Lighting Limited
--

Company number 01102881

In the High Court of Justice, Bristol District Registry, Chancery Division [full name of court]

Court case number 233 AA of 2008

We
Richard John Hill
KPMG LLP
100 Temple Street
Bristol
BS1 6AG

Jonathan Scott Pope
KPMG LLP
100 Temple Street
Bristol
BS1 6AG

having been appointed Administrators of Fitzgerald Lighting Limited

on 1 December 2008 by the High Court of Justice

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

We attach a copy of the final progress report

Signed



Joint Administrator

Dated

23 November 2011

Contact Details:

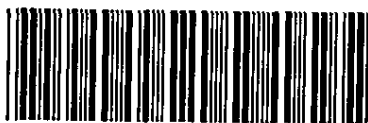
You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to researchers of the public record.

Sheilagh Richardson KPMG LLP Arlington Business Park Theale Reading RG7 4SD	
DX Number DX 146800 (Theale) 2	Tel +44 118 373 1408

When you have completed and signed this form, please send it to the Registrar of Companies at - Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

FRIDAY



AJDGWZJ0

A29 25/11/2011 358

COMPANIES HOUSE



KPMG LLP
Restructuring
Arlington Business Park
Theale
Reading RG7 4SD
United Kingdom

Tel +44 (0) 118 964 2000
Fax +44 (0) 118 373 1420

Private and confidential
TO ALL KNOWN CREDITORS

Our ref jsp/db/smr/f8b28f0617/1f

Contact Sheilagh Richardson
+44 118 373 1408

24 November 2011

Dear Sir/Madam

Fitzgerald Lighting Limited (in administration) ("the Company")
Joint Administrators - Richard Hill and Jonathan Pope

Please find enclosed a final progress report to creditors under Rule 2 110 of the Insolvency Rules 1986 (as amended), together with Form 2 35B, Notice of move from administration to dissolution

Please note that any unclaimed dividend cheques will be paid to the Insolvency Service. Therefore, if you have not presented your dividend cheque it will be necessary for you to contact the Banking Section of the Insolvency Service on 0121 698 4068 and they will re-issue the dividend payment

Yours faithfully
for Fitzgerald Lighting Limited

Richard Hill
Joint Administrator

The affairs, business and property of the company are being managed by the joint administrators

Richard Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales
Jonathan Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association



**Fitzgerald Lighting Limited
(in administration)**

Final Progress Report
Pursuant to Rule 2.47 and 2.110
of the Insolvency Rules 1986
(as amended)

KPMG LLP
23 November 2011
This report contains 18 pages
rjh/pna/dlb/smr/2355321



Notice: About this Report

- This Report has been prepared by Richard John Hill and Jonathan Scott Pope, the Administrators of Fitzgerald Lighting Limited, solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 (as amended) on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose or in any other context.
- This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Fitzgerald Lighting Limited.
- Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this Report for any purpose or in any context other than under the Insolvency Rules 1986 (as amended) does so at their own risk. To the fullest extent permitted by law, the Administrators do not assume any responsibility and will not accept any liability in respect of this Report to any such person.
- Richard John Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. Jonathan Scott Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.
- The Administrators act as agents for Fitzgerald Lighting Limited and contract without personal liability. The appointments of the Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the Administration.



Contents

Glossary	4
1 Introduction	5
2 Progress and outcome of the administration	5
3 Liabilities	8
4 Other matters	9
5 Exit from administration	10

Appendices

- Appendix 1 Analysis of Administrators' time costs for period 1 June 2011 to 4 November 2011 and schedule of rates of charging**
- Appendix 2 Administrators' receipts and payments account**
- Appendix 3 Administrators' proposals**



23 November 2011

Glossary

Act	The Insolvency Act 1986 (as amended)
Administrators	Richard John Hill and Jonathan Scott Pope of KPMG LLP, 100 Temple Street, Bristol BS1 6AG
Administration Order	The Administration Order granted in the High Court of Justice, Bristol District Registry, Chancery Division. Court case number 233AA of 2008
Alder King	Alder King LLP
Bank	Lloyds TSB Bank plc
Company	Fitzgerald Lighting Limited (Company Registered Number 01102881)
Company Secretary	Peter Fitzgerald
Directors	Tim Fitzgerald Michael Fitzgerald (resigned 28/11/08) Peter Fitzgerald Elizabeth Fitzgerald
DTZ	DTZ Holdings plc
Go Industry	GoIndustry (UK) Limited
Harris Lamb	Harris Lamb Property Consultancy
King Sturge	King Sturge International LLP
LTSBCF	Lloyds TSB Commercial Finance
Registered Office	c/o KPMG LLP, 100 Temple Street, Bristol, BS1 6AG
Rules	The Insolvency Rules 1986 (as amended)

The references in these Proposals to Sections, Paragraphs or Rules are to the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 (all as amended) respectively.



1 Introduction

Creditors have previously been informed that Richard John Hill and Jonathan Scott Pope were appointed Administrators of the Company on 1 December 2008 following an application by the Directors

A twelve month extension was granted by the Court on 23 November 2009, extending the administration to 30 November 2010. A further twelve month extension was granted by the Court on 8 November 2010, extending the administration to 30 November 2011

In accordance with Paragraph 100(2) of the Act, the functions of the Administrators are being exercised by either or both the Administrators acting jointly or alone.

In accordance with Rules 2.47 and 2.110, below is the Administrators' final progress report covering the period 1 June 2011 to 23 November 2011. Forms 2.24B and 2.35B are enclosed providing formal notice to that effect. There has been no major deviation from the Joint Administrators proposals, which are attached at Appendix 3

An abstract of the Administrators' receipts and payments account showing the final position is attached at Appendix 2. The figures shown on the account are net of VAT.

2 Progress and outcome of the administration

2.1 Strategy

Following appointment, the Administrators determined that the Company could not continue to trade without incurring significant losses. Therefore, whilst limited production was undertaken to convert work in progress into finished goods, it was necessary to reduce the workforce substantially. Accordingly, 260 employees were made redundant with immediate effect

Discussions with potential purchasers were progressed. However, by 5 December 2008 it was clear that there was no potential for a going concern sale and a further 53 redundancies were made

The Dublin depot closed on appointment, with stock transferred to Belfast. Sales teams were retained at the remaining depots to maximise realisations from the sale of finished goods stock

By 19 December 2008 all depots were closed with 2 members of staff retained to dispose of the residual Bodmin stocks during January 2009

In Dubai the 'workforce' was reduced from eight to two on appointment to sell finished goods and collect debts

Discussions were held with a number of interested parties who expressed an interest in the Dubai operation. However, as no offers were received for the Dubai operation, the remaining employees were made redundant and the depot closed



2.2 Properties

Units A, B, C & D Normandy Way, Bodmin, Cornwall

The Administrators appointed Alder King to market these freehold units

Unit A was sold on 14 August 2009 for a consideration of £675,000

Unit B was sold on 31 March 2009 for a consideration of £247,500.

Units C & D were let to Fitzgerald Lighting Cornwall Limited on 27 March 2009. A three year lease was granted at an annual rent of £117,000 per annum, with a reduced rental payable for the first six months. On 6 April 2010 units C&D were sold to IP65 Limited for consideration of £675,000

Rood End, Oldbury, West Midlands

The Administrators appointed Harris Lamb to market this freehold property. A sale of the property was completed on 12 August 2009 for a consideration of £700,000

1A Abbotsfield Road, St. Helens

The Administrators appointed King Sturge to market this freehold property. A sale of the property was completed on 17 July 2009 for a consideration of £325,000

Unit 1 Tamar Commercial Centre, Tamar Street, Belfast

The Administrators appointed DTZ to market this long leasehold premises. This property was sold on 15 January 2010 to SPE Contracts Limited for consideration of £213,650.

Leasehold properties

There was no recovery of monies from third parties in respect of any short term leasehold interests

2.3 Plant and machinery

GoIndustry, the Administrators' appointed agents, realised a total sum of £571,576 for this class of asset.

2.4 Motor vehicles

GoIndustry, the Administrators' appointed agents, realised a total sum of £47,452 for these assets



23 November 2011

2.5 Debtors

At the date of our appointment, LTSBCF was owed £2.4 million. An amount of £2,302,272 was collected by the Administrators on behalf of LTSBCF. The majority of these realisations are not shown in the attached receipts and payments account because they were received directly by LTSBCF.

2.6 Stock

As at the date of appointment, the Company was holding stock with a book value of £2.4 million, split between:

- Raw material stocks - £1.3 million,
- Finished goods £1.1 million

Realisations from finished goods and raw materials stock total £486,967

2.7 Goodwill

Certain intellectual property rights and the trading name of the Company were sold to Fitzgerald Lighting Cornwall Limited on 23 April 2009 for a consideration of £7,000.

2.8 Cash at Bank

The Administrators have repatriated £55,000 which was held in a bank account in Dubai.

2.9 Transactions with connected parties

2.9.1 The following transactions have been carried out with Fitzgerald Lighting Cornwall Limited, a company owned by Peter and Tim Fitzgerald who are also directors and shareholders of the Company

- Lease of Unit C & D Normandy Way, Bodmin, Cornwall (see Section 2.2 above),
- Private treaty sales during March 2009 of plant, machinery and stock by GoIndustry for a total consideration of £295,800 which has been paid in full, and
- Sale of certain intellectual property rights and trading name of the Company (see Section 2.7 above)

2.9.2 GoIndustry also sold plant machinery and stock to Vanguard Lighting Limited by way of private treaty sale in March 2009 for total consideration of £180,100 which was paid in full.

Peter and Tim Fitzgerald are directors of Vanguard Lighting Limited which is also part owned by Peter Fitzgerald



23 November 2011

2.9.3 Peter Fitzgerald and Tim Fitzgerald also purchased motor vehicles, via GoIndustry, in March 2009, paying consideration, in full, of £17,918 and £2,643 respectively.

2.10 Other matters

Other realisations during the course of the administration are shown in the receipts and payments account at Appendix 2.

Michael Fitzgerald, a former director who resigned immediately prior to our appointment, has raised a number of issues regarding potential interests that the Company might have in other properties, accounting treatment of certain balance sheet items, directors' remuneration and sundry other matters that stretch back over many years. We have investigated these matters and taken legal advice where necessary. We have concluded that pursuing these matters further is unlikely to result in any additional funds becoming available to creditors.

3 Liabilities

3.1 Secured creditors

The Bank and LTSBCF both hold debentures which create fixed and floating charges over the Company's assets.

Distributions of £2,662,931 and £94,623 have been made to the Bank and LTSBCF respectively. The principle indebtedness of both secured creditors has been paid in full. However, interest and charges have not been repaid.

3.2 Preferential creditors

Preferential creditors have been paid in full.

3.3 Prescribed Part

The Prescribed Part provisions of S176A of the Act entitles unsecured creditors to a percentage share of realisations from net floating charge assets, after costs of realisation and settlement of preferential claims. The percentage is calculated on a sliding scale up to a maximum amount of £600,000 subject to costs. The amount available based on this calculation is £83,224.

Authority was received from the Court on 8 November 2010 to make a Prescribed Part distribution.

On 19 September 2011, a first and final dividend of 0.6 pence in the pound was declared on the claims of unsecured creditors admitted in the administration of the Company of £8,989,189.55. This reflects the amount available under the Prescribed Part calculation, less costs of agreeing creditors' claims and paying the dividends which have been capped at £26,000.



23 November 2011

Please note that any unclaimed dividends will be paid to the Insolvency Service. Therefore, if you have not presented your dividend cheque it will be necessary for you to contact the Banking Section of the Insolvency Service on 0121 698 4068 and they will re-issue your cheque.

3.4 Unsecured creditors

There were insufficient funds to make a distribution to unsecured creditors, other than by way of the Prescribed Part.

3.5 Other costs

Other costs of the administration are shown in the receipts and payments account at Appendix 2.

4 Other matters

4.1 Administrators' fees and expenses

The statutory provisions relating to remuneration are set out in Rule 2 106 of the Rules. Further information is given in the Association of Business Recovery Professionals' publication *A Creditors' Guide to Administrators' Fees*, a copy of which can be obtained at <http://www.1301g.uk/media/documents/technicallibrary/SIPS/SIP%209%20E&W.pdf>. However, if you are unable to access this guide and would like a copy please contact Sheilagh Richardson on 0118 373 1408.

Attached at Appendix 1 is a detailed analysis of time spent, and charge out rates, for each grade of staff for the various areas of work carried out to 4 November 2011, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No.9 ("SIP 9")

In the period 1 June 2011 to 4 November 2011 we have incurred time costs of £66,282 representing 261 hours at an average hourly rate of £254. A large proportion of this £66,282 relates to the agreement of unsecured creditor claims and the subsequent distribution of the Prescribed Part dividend. This includes work undertaken in respect of tax, VAT and advice from KPMG LLP in-house specialists.

In total, for the period to 4 November 2011, we have incurred time costs of £1,160,605 and expenses of £17,049

In accordance with Rule 2.106(5A) of the Rules, a resolution on the Administrators' remuneration was approved by the Bank, LTSBCF and preferential creditors allowing the Administrators to draw fees of £539,000, of which £115,000 related to debtor collection costs. Costs relating to the distribution of the Prescribed Part were capped at £26,000

4.2 EC Regulations

EC regulations apply and these proceedings will be Main Proceedings as defined in Article 3 of the EC regulations.



Fitzgerald Lighting Limited (in administration)
Pursuant to Rule 2.47 and 2.110 of the Insolvency Rules 1986
(as amended)
KPMG LLP

23 November 2011

5 Exit from administration

Since there are no further distributable assets and all outstanding matters have been dealt with the administration is now complete.

Therefore, the Administrators have sought, and received, the consent of the Bank for their discharge from liability in respect of any action of theirs as Joint Administrators on filing of this report and the registration of Form 2.35B with the Registrar of Companies, as required by Paragraph 98, and the Company will be dissolved three months thereafter.

Richard John Hill
Joint Administrator



Fitzgerald Lighting Limited (in administration)
Pursuant to Rule 2 47 and 2 110 of the Insolvency Rules 1986
(as amended)
KPMG LLP

23 November 2011

Appendix 1

Analysis of Administrators' time costs for the period 1 June 2011 to 4 November 2011 and schedule of rates of charging

	10 December 2008 to 31 March 2009	1 April 2009 to 30 September 2010	1 October 2010 onwards
Partner/director	£400-£465	£440-£515	£460-£535
Management	£290-£365	£320-£405	£345-£425
Administrator	£150-£205	£165-£225	£175-£240
Support	£95	£105	£110

Fitzgerald Lighting Limited (in administration)

Time costs analysis 01 June 2011 to 04 November 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Fund management			0 20		0 20	£35 00	£175 00
General cashing		1 00	8 60	1 60	11 20	£2,123 50	£189 60
Reconciliations & IPS accounting reviews		0 30	1 40	2 20	3 90	£590.50	£151 41
General							
Books and records	0 10		0 50	4 00	4 60	£613 50	£133 37
Fees and WIP			1 50		1 50	£360 00	£240 00
Statutory and compliance							
Checklist & reviews			1 10		1 10	£264 00	£240 00
Closure and related formalities			0 40		0 40	£96 00	£240 00
Strategy documents	1 00		2 70		3 70	£1,183 00	£319 73
Tax							
Post appointment VAT		0 10	1 50		1 60	£394 50	£246 56
Creditors and claims							
Agreement of unsecured claims		10 20	125 25	8 90	144 35	£32,887 25	£227 83
General correspondence		13 05	19 90		32 95	£9,217 75	£279 75
Payment of dividends	4 50	2 00	6 60		13 10	£4,654 00	£355 27
Statutory reports		1 80	13 70	0 50	16 00	£3,964 00	£247 75
Directors & Investigations							
Correspondence with directors	2 00	21 60			23 60	£8,970 00	£380 08
Asset Realisation							
Leasehold property			1 80		1 80	£432 00	£240 00
Open cover insurance			0 30		0 30	£72 00	£240 00
Other assets		1 00			1 00	£425 00	£425 00
Total in period					261 30	£66,282.00	£253 66

Joint Administrators time costs 1 December 2008 to 31 May 2011

4,768 63 £1,094,323 25

Total time costs 1 December 2008 to 4 November 2011

5,029.93 £1,160,605.25

Disbursements

Meal/lunch allowance costs	1,245 25
Transport costs	5,983 02
Hotel accommodation	7,357 34
Telephone calls	331 79
Sundry expenses	2,131 19

Total disbursements 1 December 2008 to 4 November 2011

£17,048 59

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the above analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates



Fitzgerald Lighting Limited (in administration)
Pursuant to Rule 2.47 and 2.110 of the Insolvency Rules 1986
(as amended)
KPMG LLP
23 November 2011

Appendix 2

Administrators' receipts and payments account

Fitzgerald Lighting Ltd
(In Administration)
Administrators' Trading Account

Statement
of Affairs

From 01/06/2011
To 23/11/2011

From 01/12/2008
To 23/11/2011

POST-APPOINTMENT SALES

Sales	NIL	359,220 34
	NIL	359,220 34

OTHER DIRECT COSTS

Direct labour	NIL	164,022.02
	NIL	(164,022 02)

TRADING EXPENSES

Sub contractors	NIL	19,442 31
Rates	NIL	1,243.65
Employee Expenses	NIL	2,296 90
Telephone/Telex/Fax	NIL	5,542 48
Carriage	NIL	21,101 05
Professional fees	NIL	2,631 36
Security	NIL	1,100 00
Repairs and maintenance	NIL	489.80
Sundry expenses	NIL	10,250 68
Employees Expenses	NIL	3,619 54
Advertising	NIL	930 78
	NIL	(68,648.55)

TRADING SURPLUS/(DEFICIT)

	NIL	126,549.77
--	-----	------------

Fitzgerald Lighting Ltd
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement
of Affairs

From 01/06/2011
To 23/11/2011

From 01/12/2008
To 23/11/2011

COST OF REALISATIONS

Statement of affairs work	NIL	2,500 00
Administrators' fees	26,000 00	301,000 00
Inrecoverable VAT	NIL	10,741 67
Agents'/Valuers' fees	NIL	55,400 97
Legal fees	NIL	18,261 99
Water Rates	NIL	1,445 81
Rental Charges	NIL	6,831 15
Sundry expenses	NIL	350 00
Heat & light	NIL	11,698 53
Storage costs	NIL	7,847 58
Re-direction of mail	NIL	149 40
Statutory advertising	130 50	259.92
Rates	NIL	23,443 86
Other property expenses	NIL	336 30
Insurance of assets	420 00	30,924.21
Bank charges	335 76	2,243 19
	<u>(26,886 26)</u>	<u>(473,557.95)</u>

PREFERENTIAL CREDITORS

PAYB income tax etc	NIL	6,805 04
Subrogated EP(C)A claim	160 00	122,743.60
Employees' wage arrears	NIL	22,914 27
	<u>(160 00)</u>	<u>(152,462 91)</u>

UNSECURED CREDITORS

Trade & expense	45,236 79	45,236 79
Employees	1,404 08	1,404 08
EP(C)A bal & redundancy	10,582 87	10,582 87
	<u>(57,223 74)</u>	<u>(57,223.74)</u>

3,105,580.00

(84,257.31)

NIL



23 November 2011

Appendix 3

Administrators' proposals

The Administrators propose the following

- To continue to do all such things reasonably expedient and generally exercise all their powers as Administrators as they, in their discretion, consider desirable in order to maximise realisations from the assets of the Company in accordance with the objective as set out above
- To investigate and, if appropriate, pursue any claims the Company may have.
- To seek an extension to the administration period if deemed necessary by the Administrators
- That the Administrators be permitted to pay any realisations to secured and preferential creditors and then take the appropriate steps to dissolve the Company.
- Alternatively, if funds become available for a distribution under the Prescribed Part, to apply to the Court for the authority to make a distribution to unsecured creditors (under the Prescribed Part) and then take the requisite steps to dissolve the Company, or
- If appropriate, to apply to the Court to obtain an order pursuant to Section 176A(5) that Section 176A(2) (Prescribed Part for unsecured debts) shall not apply
- Alternatively, if funds become available for a distribution to unsecured creditors (under the Prescribed Part, or otherwise) to move the Company from Administration to Creditors Voluntary Liquidation and appoint Richard John Hill and Jonathan Scott Pope as Liquidators of the Company without any further recourse to creditors. In accordance with paragraph 83(7) and Rule 2.117(3), creditors may nominate a different person as the proposed liquidators, provided that the nomination is made after the receipt of the proposals and before the proposals are approved. Any act required or authorised under any enactment to be done by the liquidators may be done by either one of them
- If thought fit, the Administrators will petition the Court for a winding up order placing the Company into compulsory liquidation and appointing Richard John Hill and Jonathan Scott Pope as Liquidators of the Company without any further recourse to creditors. Any act required or authorised under any enactment to be done by the liquidators may be done by either one of them
- In the event the Administrators deem that liquidation is not appropriate because no dividend will become available to creditors, and there are no other outstanding matters that require to be dealt with in liquidation, then the Administrators shall file the appropriate notices at Companies House and the Company will subsequently be dissolved.



Fitzgerald Lighting Limited (in administration)
Pursuant to Rule 2.47 and 2.110 of the Insolvency Rules 1986
(as amended)
KPMG LLP

23 November 2011

- Notwithstanding the statement made pursuant to paragraph 52(1)(b) of the Act, it is deemed that if there is a distribution to unsecured creditors, the Administrators are discharged from liability in respect of any action of theirs as Administrators pursuant to paragraph 98(1) of Schedule B1 of the Act upon registration of the notice given pursuant to Paragraph 84 of Schedule B1 of the Act. Otherwise, where there will be no distribution to unsecured creditors, the Administrators will seek their discharge from the Secured Creditor and from preferential creditors
- The Administrators be authorised to draw fees on account from the assets of the Company from time to time during the period of the administration based on time properly spent at KPMG LLP charge out rates that reflect the complexity of the assignment
- That the costs of KPMG LLP in respect of tax, VAT and pension advice provided to the Administrators be based upon time costs and shall be paid out of the assets of the Company