

## Section 94

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

To the Registrar of Companies

**S.94**

Company Number

00180674

Name of Company

MD-DOR2 Limited

I/We Simon David Chandler  
45 Church Street  
Birmingham  
B3 2RTScott Christian Bevan  
45 Church Street  
Birmingham  
B3 2RT

Note: The copy account must be  
authenticated by the written signature(s)  
of the Liquidator(s)

give notice that a general meeting of the company was duly ~~held on~~/summoned for 18 January 2017 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

The meeting was held at 45 Church Street, Birmingham, B3 2RT

The report covers the period from 13/12/2013 (commencement of winding up) to 18/01/2017 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

The Joint Liquidators obtained their release from office

Signed



Date

18 January 2017

Mazars LLP  
45 Church Street  
Birmingham  
B3 2RT

Ref MDDOR2/SDC/scb/MJR/PZJ/AZH/JZB



## **MD-DOR2 LIMITED - IN LIQUIDATION**

### **Final Progress Report to Members**

This is the Liquidators' final progress report to all known members

#### **1. Introduction**

- 1 1 The purpose of this report is to provide members with details of the progress of the Liquidation for the final period from 13 December 2015 to 18 January 2017 ('the final reporting period')
- 1 2 I was appointed Joint Liquidator of the company together with Mr S D Chandler at a meeting of members held on 13 December 2013
- 1 3 We are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association
- 1 4 Statutory information regarding the Company and the Liquidation appointment is attached at Appendix A

#### **2. Liquidators' Receipts and Payments**

- 2 1 A summary of receipts and payments covering the final reporting period is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included
- 2 2 An explanation of the assets realised and the expenses paid is provided below

#### **3. Asset realisations**

- 3 1 There have been no assets to realise in respect of the liquidation

#### **4. Liabilities**

##### **4 1 Secured Creditors**

- 4 1 1 There are no secured creditors

##### **4 2 Preferential Creditors**

- 4 2 1 There are no preferential creditors

##### **4 3 Unsecured Creditors**

- 4 3 1 As required by insolvency legislation, an advertisement for creditors to claim was published on 24 December 2013

- 4 3 2 The directors' declaration of solvency did not include any unsecured creditors and no claims were received

## **5. Distributions to members**

### **5 1 Cash distributions**

- 5 1 1 There are no cash assets to distribute in this matter

### **5 2 Distribution in specie**

- 5 2 1 At the general meeting held on 13 December 2013, it was resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company
- 5 2 2 No distribution in specie has been made to members

## **6. Liquidators' Remuneration**

- 6 1 A resolution was agreed separately with Travis Perkins Plc on 25 October 2013 on a fixed fee basis of £900 plus VAT and disbursements in accordance with our engagement letter. This was paid on 27 January 2014 by Travis Perkins Plc which is the ultimate parent company
- 6 2 On 1 August 2014 we were advised not to close the liquidation due to potential outstanding property issues. From this point, the Joint Liquidators' remuneration was charged by reference to time properly spent by the Joint Liquidators and their staff in dealing with matters arising during the liquidation in accordance with the engagement letter dated 25 October 2013
- 6 3 Attached at Appendix C1 is a summary of the Liquidators' time costs for the current reporting period. These costs total £5,162.70, which represents 46 hours at an average hourly rate of £112.23. It should be noted that this relates to this company and 14 other group companies placed into members' voluntary liquidation on 13 December 2013
- 6 4 Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to members and creditors. Accordingly, please find attached at Appendix C2 a narrative summary of the work carried out during the current reporting period
- 6 5 Total time costs incurred in the Liquidation to date amount to £8,773.20. This represents 69.30 hours at an average hourly rate of £126.60. Attached at Appendix C3 are details of the Liquidators' cumulative time costs since appointment. It should be noted that this time relates to this company and 14 other group companies placed into members' voluntary liquidation on 13 December 2013
- 6 6 To date an amount of £4,757.50 has been billed and paid by Travis Perkins Plc
- 6 7 An amount of £4,015.70 will be billed shortly to Travis Perkins Plc. Any further time costs incurred will be written off

- 6 8 Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 6 9 Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 6 10 The charge out rates of the team members employed on the assignment during the period covered by this report have changed from the rates initially provided to the members, as follows:

Range (£)	Partner	Director	Manager	Assistant Manager	Administrator	Cashier	Support Staff
Current charge out rate per hour, effective from 1 September 2015 to 10 January 2017	440 00	390 00	215 00	215 00	90 00-175 00	100 00-130 00	50 00

## 7. Liquidators' Disbursements

- 7 1 Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7 2 Further details of the rates agreed are provided within the Liquidators' Rates and Disbursements policy which was provided in the engagement letter dated 25 October 2013 and which is available upon request.
- 7 3 Details of disbursements incurred and paid during the period and whether they constitute category 1 or category 2 disbursements are provided with the Expense Statement attached at Appendix D.

## **8. Members' Rights**

### **8.1 Further information**

8.1.1 I would advise you that pursuant to rule 4.49E of the Insolvency Rules 1986, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidator for further information about the remuneration and expenses set out in this progress report

### **8.2 Apply to Court**

8.2.1 Additionally, pursuant to rule 4.148C of the Insolvency rules 1986, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds

- the remuneration charged by the liquidator, or
- the basis fixed for the liquidator's remuneration, or
- expenses incurred by the liquidator

is or are in all of the circumstances, excessive or inappropriate

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further



**S C Bevan**

Joint Liquidator

*Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics*

**MD-Dor2 Limited****In Liquidation****Statutory Information**

<b>Company name</b>	MD-Dor2 Limited
<b>Company number</b>	00180674
<b>Registered office</b>	Lodge Way House Lodge Way Harlestone Road, Northampton, Northamptonshire NN5 7UG
<b>Date of appointment</b>	13 December 2013
<b>Joint Liquidators</b>	S D Chandler and S C Bevan
<b>Joint Liquidators' address</b>	45 Church Street Birmingham B3 2RT

**MD-DOR2 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 13/12/2015 To 18/01/2017 £	From 13/12/2013 To 18/01/2017 / £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Note



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Scott Christian Bevan  
Joint Liquidator

# **TRAVIS PERKINS PLC**

Analysis of Liquidators' time costs for the period 13/12/2015 to 18/01/2017

## **Appendix C1**

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Director	Manager	Administrator	Support			
2 Admin & Planning		0 30		0 30		0 60	139 00	230 00
3 Taxation			0 30			0 30	63 50	215 00
7 Employees			0 20			0 20	13 00	215 00
9 Reporting		1 00	5 60	33 80		34 40	1,011 20	97 63
11 Cashflow					0 20	0 20	20 00	100 00
12 Statutory & Compliance		0 80	2 50			3 30	849 50	257 42
<b>Total Hours</b>	<b>0 00</b>	<b>2 10</b>	<b>8 60</b>	<b>35 10</b>	<b>0 20</b>	<b>46 00</b>		
<b>Total Time Costs (£)</b>	<b>0 00</b>	<b>819 00</b>	<b>1,849 00</b>	<b>2,474 70</b>	<b>20 00</b>		<b>5,162 70</b>	
<b>Av Hourly Rate</b>	<b>0 00</b>	<b>390 00</b>	<b>215 00</b>	<b>70 50</b>	<b>100 00</b>			<b>112 23</b>



## MD- Dor Limited In Liquidation

### NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

#### **Introduction**

This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.

It should be noted that this time relates to this and 14 other companies placed into liquidation on 13 December 2013.

#### **Work carried out in the current period**

##### **Administration and planning**

- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system,
- Filing,
- Updates to the client regarding the strategy of the liquidation.

The majority of this work derived no financial benefit for members. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

##### **Employees**

We have received a small amount of employee liabilities claims for two of the batch of 15 companies.

We therefore liaised with the group to deal with any claims.

##### **Reporting**

Reporting requirements during the period as prescribed by statute have included the following:

- Annual progress reports for 15 companies.
- Final progress reports were completed and sent out.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

##### **Cashiering**

Cashiering work undertaken includes:

- Updating diary lines on our system.

# TRAVIS PERKINS PLC

Analysis of Liquidators' time costs for the period 01/08/2014 to 18/01/2017

Appendix C3

Classification of Work Location	Hours				Total Hours	Time Cost £	Av hourly Rate £
	Partner	Director	Manager	Administrator	Support		
2 Administration & Planning		0.40		1.40		282.00	156.67
3 Taxation			0.30			64.50	215.00
6 Drafting			1.00			215.00	215.00
7 Employees			0.70			150.50	215.00
9 Reporting		1.00	11.10	42.30		5,892.20	108.31
11 Cashiering				0.50		50.00	100.00
12 Tutoring & Compliance		1.30	6.20	3.10		2119.00	199.91
<b>Total Hours</b>	<b>0.00</b>	<b>2.70</b>	<b>19.30</b>	<b>47.30</b>	<b>0.00</b>		
<b>Total Time Costs (£)</b>	<b>0.00</b>	<b>1,053.00</b>	<b>4,142.50</b>	<b>3,577.70</b>	<b>0.00</b>	<b>8,773.20</b>	
<b>Average Hourly Rate</b>	<b>0.00</b>	<b>390.00</b>	<b>214.64</b>	<b>75.63</b>	<b>0.00</b>		<b>126.60</b>

### DISBURSEMENTS

Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. Further details on the categories of disbursements is provided within Section 7 of the report.

Payments totalling £2,282.50 have been made during the liquidation. An amount of £357.50 has been incurred in the period. To date an amount of £1,925.00 has been paid and a balance of £357.50 remains outstanding which will be invoiced to Travis Perkins Plc shortly.

Type of Disbursement	Description	Amount incurred in current period  (£)	Total  (£)
• Specific bond <sup>1</sup>	It is a legal requirement that I take out a specific bond in respect of the value of the assets.	300.00 plus VAT	300.00 plus VAT
• Advertising <sup>1</sup>	Costs are paid to The Legal & Public Notices Advertising Agency for statutory advertising requirements including London Gazette advertisements for notice of the appointment and notice for creditors' claims.	1,275.00 plus VAT	1,275.00 plus VAT
• Statutory Advertising Costs <sup>1</sup>	These costs relate to the advertisement of the final meetings of members. However, these meetings were not held as we were requested to keep the liquidations open.	350.00 plus VAT	350.00 plus VAT
• Statutory Final Advertising Costs <sup>1</sup>	These costs relate to the advertisement of the final meetings of members.	357.50 plus VAT	357.50 plus VAT
<b>Total Disbursements</b>		<b>2,282.50</b>	<b>2,282.50</b>

<sup>1</sup> These disbursements relate to the company and 14 other companies placed in Members' Voluntary Liquidation on 13 December 2013. An invoice will be issued to Travis Perkins shortly.