

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To The Registrar of Companies

Company Number

00305290

Name of Company /

(a) Insert full name of
company

(a) 00305290 Limited (formerly Witherby & Company Limited)

(b) Insert full name(s)
and addresses(es)

I/We (b) Ian Franses
Begbies Traynor (Central) LLP
24 Conduit Place
London W2 1EP

(c) Delete as
applicable

(d) Insert date

(e) The copy account
must be
authenticated by the
written signature(s)
of the liquidator(s)

(f) Insert venue of the
meeting

give notice that a general meeting of the Company was duly (c) held on ~~summoned for~~ (d) 26 May 2016 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy attached (e)) 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 (c) that the same was done accordingly ~~no quorum was present at the meeting,~~

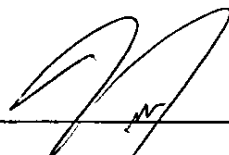
The meeting was held at 24 Conduit Place, London W2 1EP

The report covers the period from (d) 29 September 2010 (commencement of winding up) to (d) 26 May 2016 (close of winding up)

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

- 1 That the Liquidator's final receipts & payments account and final report be approved
- 2 That the Liquidator be released from office

Signed



Date 27 May 2016

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

Begbies Traynor (Central) LLP
24 Conduit Place
London W2 1EP

Ref 3/BJS/WI233/Z9

For Official Use

Liquidation Section

Post Room

WEDNESDAY



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01/06/2016

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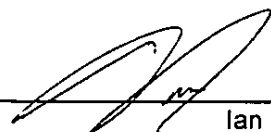
COMPANIES HOUSE

00305290 Limited (formerly Witherby & Company Limited)
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 September 2010 To 26 May 2016

S of A £	£	£
ASSET REALISATIONS		
IRHP Refund	94,078 94	
Bank Interest Gross	57 97	
		94,136 91
COST OF REALISATIONS		
Specific Bond	33 30	
Liquidator's Fees	4,000 00	
Legal Fees & Expenses	3,662 00	
Corporation Tax	17,288 00	
Irrecoverable VAT	15 80	
Statutory Advertising	79 00	
Bank Charges	15 00	
Sundry Expenses	2 00	
		(25,095 10)
DISTRIBUTIONS		
SH Dist £40 85 10/03/16	69,041 81	
		(69,041 81)
		<u>NIL</u>

REPRESENTED BY

NIL


 Ian Franses
 Liquidator

00305290 Limited (formerly Witherby & Company Limited) (In Members' Voluntary Liquidation)

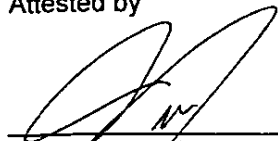
Draft Final report and account of the liquidation pursuant to Section 94 of the Insolvency Act 1986

Period: 29/09/2010 to 10 March 2016

Date of the Final Meeting of Members: 26 May 2016

- This report was laid before the general meeting of the Company summoned for 26 May 2016 pursuant to section 94 of the Insolvency Act 1986

Attested by



Ian Franses / Liquidator

DATED 26 May 2016

**00305290 Limited (formerly Witherby &
Company Limited) (In Members'
Voluntary Liquidation)**

Draft Final report and account of the liquidation
pursuant to Section 94 of the Insolvency Act 1986

Period: 29/09/2010 to 10 March 2016

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Sections 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ☐ Liquidators' expenses
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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	00305290 Limited (formerly Witherby & Company Limited) (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Ian Franses of Begbies Traynor (Central) LLP., 24 Conduit Place, London, W2 1EP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	N/A
Company registered number	00305290
Company registered office	24 Conduit Place, London, W2 1EP
Former trading address	Unit 11, The High Cross Centre, Fountayne Road, London, N15 4QN

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	29 September 2010
Date of liquidator's appointment	29 September 2010 – released on 26 January 2012
Date of Dissolution of the Company	15 May 2012
Date of Restoration of the Company	13 May 2015 as per the Court Order
Date of liquidator's re-appointment	13 May 2015 as per the Court Order
Changes in liquidator (if any)	None, Ian Franses continued as the Liquidator in accordance with the Court order dated 13 May 2015. The liquidation was originally commenced on 29/09/2010
Other Matter	The Liquidator's previous firm, Ian Franses Associates Limited, was taken over by Begbies Traynor (Central) LLP on 13 June 2014

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is my abstract of receipts and payments for the period from 29 September 2015 to 10 March 2016 alongside a cumulative account since the commencement of the liquidation. Please note that the receipts & payments accounts only reflect the transactions since the Company was restored to the register by the Court Order dated 13 May 2015.

I refer to my previous annual & final report dated 25 November 2011 within which a final meeting of members was convened for 26 January 2012. At the final meeting of members held on 26 January 2012 the liquidation was concluded and I obtained my release as Liquidator. The Company was then dissolved by the Registrar of Companies on 15 May 2012.

Post Dissolution Events

In December 2014, I made an application to the Court for restoration of the Company. The sole reason it was sought to restore the name of the Company to the Register of Companies was to recover the sum of £89,835.76 that was owed to the Company as compensation from Natwest Bank Plc ("the Bank"). This compensation was due to the Company following a review by the Bank in August 2014, in accordance with the standards agreed with the Financial Conduct Authority ("FCA") and the review principles published by the FCA, in respect of the Bank mis-selling an Interest Rate Hedging Product ("IRHP") known as Vanilla Swap with trade reference D801437540.

Consequently, the Company was restored to the register by the Court on 13 May 2015. We subsequently received an IRHP refund of £94,078.94 including statutory interest. Bank interest of £57.97 earned on the funds held in the liquidation account.

Bond premium of £33.30 and company search fee of £2 were incurred and paid. Legal fees of £3,662 were paid to, Ward Hadaway Solicitors, who were instructed to make an application for restoration. Liquidator's fees were agreed by the members as a set amount of £4,000 plus VAT.

Since receipt of the refund I have been in communication with HMRC and as advised by them a corporation tax return had been submitted and corporation tax liability of £17,279.40 has been paid in full and I have received clearances from HMRC in respect of VAT, PAYE and Corporation Tax.

5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential and unsecured creditors) before paying them in full with statutory interest.

As detailed in my last report the creditors have been paid in full. There were no further claims expected.

6. DISTRIBUTIONS TO MEMBERS

As detailed in my previous reports the following distributions had been made to the shareholders prior to it was dissolved on 26 January 2012:

On 02/11/2010 cash distribution totalling £340,000

On 08/07/2011 cash distribution totalling £99,000

On 08/07/2011 distribution in specie totalling £883,406

On 25/11/2011 final cash distribution totalling £1,423 59

Following the restoration of the Company I am now in a position to make a further final distribution of £40 85 per share totalling £69,041 81 to the shareholders

7. REMUNERATION & DISBURSEMENTS

My remuneration had been fixed as a set amount of £6,000 plus VAT and direct disbursements at the first meeting of members held on 29 September 2010. A further fee of £2,000 plus VAT was approved on 14 July 2011 by postal votes by the shareholders. The total of £8,000 was drawn from the liquidation estate prior to the closure of the liquidation and dissolution on 26 January 2012.

We were also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed.

Since the Company restored to the register on 13 May 2015 the shareholders approved a further fee on the basis of a set amount of £4,000 plus VAT by postal resolution on 9 October 2015. I have drawn this sum.

8. LIQUIDATOR'S EXPENSES

A statement of the expenses incurred during the period since the restoration on 13 May 2015 is attached at Appendix 2.

9. UNREALISED ASSETS

As detailed in my last report all the assets disclosed in the Declaration of Solvency sworn by the directors had been realised. As expected, IRHP refund has now been received. There are no further realisations expected.

10. OTHER RELEVANT INFORMATION

As stated above, this report is issued in compliance with the provisions of Section 94 of the Insolvency Act 1986 following the restoration of the Company and the Court Order state that the Company be continue in Members' Voluntary Liquidation.

11. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

Right to make an application to Court

Pursuant to Rule 4 148C of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate

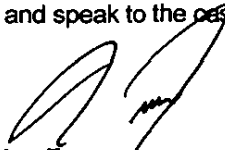
12. CONCLUSION

This report and account of receipts and payments will be laid before a final meeting of the Company to be held on 26 May 2016 in accordance with Section 94 of the Act. Formal notice of the meeting and a proxy form are enclosed with the covering letter accompanying this report

The meeting is a formal requirement of liquidation procedure and a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office. If any member wishes to attend the meeting, it would assist in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any member wishing to attend who considers that the proposed venue is inconvenient. In that event, we will consider reconvening the meeting to an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all members of the revised arrangements.

If you do not wish to attend the meeting in person, you can appoint a proxy to attend on your behalf. The proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that my staff and I will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Bharat Shah in the first instance, who will be pleased to assist.



Ian Franes
Liquidator

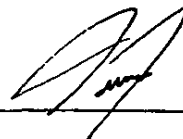
Dated 10 March 2016

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 29 September 2015 to 10 March 2016 alongside a cumulative account
for the period from 29 September 2010 to 10 March 2016

00305290 Limited (formerly Witherby & Company Limited)
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency	From 29/09/2015 To 10/03/2016	From 29/09/2010 To 10/03/2016
ASSET REALISATIONS		
IRHP Refund	NIL	94,078 94
Bank Interest Gross	42 77	57 97
	<u>42 77</u>	<u>94,136 91</u>
COST OF REALISATIONS		
Specific Bond	NIL	33 30
Liquidator's Fees	NIL	4,000 00
Legal Fees & Expenses	NIL	3,662 00
Corporation Tax	17,288 00	17,288 00
Irrecoverable VAT	15 80	15 80
Statutory Advertising	79 00	79 00
Bank Charges	15 00	15 00
Sundry Expenses	NIL	2 00
	<u>(17,397 80)</u>	<u>(25,095 10)</u>
DISTRIBUTIONS		
SH Dist £40 85 10/03/16	69,041 81	69,041 81
	<u>(69,041 81)</u>	<u>(69,041 81)</u>
	<u><u>(86,396.84)</u></u>	<u><u>NIL</u></u>
REPRESENTED BY		
Bank 1 Current		94 80
Trade Creditors		(94 80)
		<u><u>NIL</u></u>



Ian Franes
Liquidator

STATEMENT OF LIQUIDATOR'S EXPENSES

The following direct disbursements (Category 1 expenses) since the restoration of the Company on 13 May 2015

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Statutory advertising	TMP UK Limited	94 80	0 00	94 80
Bond Premium	AUA Insolvency Risk Services	33 30	33 30	0 00
Bank Charges	Barclays Bank Plc	15 00	15 00	0 00
Legal Fees	Ward Hadaway Solicitors	3,662 00	3,662 00	0 00
Search Fee	Companies House	2 00	2 00	0 00
Corporation Tax	HMRC	17,288 00	17,279 40	8 60