

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

00485176

Name of Company

(a) Insert full name
of company

BARNARDS UNLIMITED

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

We Tim Walsh and Peter Greaves

Of PricewaterhouseCoopers LLP

7 More London Riverside, London SE1 2RT

(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
meeting

Give notice that a general meeting of the company was duly summoned for 14 November 2014 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 no quorum was present at the meeting

The meeting was held at Benson House, 33 Wellington Street, Leeds, LS1 4JP

The winding up covers the period from 1 October 2013 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present

Signed

T. Walsh

Date

14 Nov 2014

Presenter's name,
address and
reference

Rob Ramsay

PricewaterhouseCoopers LLP

(if any)

Benson House

33 Wellington Street

Leeds

LS1 4JP

THURSDAY



A3L0YC54

A06

20/11/2014

#328

COMPANIES HOUSE

**BARNARDS UNLIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 14 NOVEMBER 2014**

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 1 October 2013 and Tim Walsh and Peter Greaves were appointed joint liquidators (“the liquidators”)

We’re required to report on the conduct and outcome of the liquidation. This report is for the period 1 October 2013 to 14 November 2014 and also serves as a progress report from 1 October 2013 to 14 November 2014.

We’re also required to give you certain information about the Company and the liquidators; this information is attached as appendix A

We attach as appendix B a summary of our receipts and payments

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency showed that the Company’s assets were

	£
Inter group debtors	4
Total	<u>4</u>

After our appointment, the Company’s inter group debt taken under control until distribution

Realisations from the Company’s assets totalled £1, owing to a slight movement in the inter group debtor position

No additional assets have been identified. There are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no liabilities

After our appointment, we published a notice in the Gazette inviting any unknown creditors to send in their claims.

There are no remaining claims to be agreed or settled

HMRC:

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no liabilities

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation

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Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company was:

- 2 Ordinary £1 shares

The following distribution to shareholders will be made during the liquidation:

- A distribution in specie of £1 (representing 50 pence per share).

The distribution in specie will comprise of the inter-group debt. The value attributed to the in specie distribution is based on the value at which the asset was held in the Company’s books

OUR FEES AND EXPENSES

Basis of fees:

At the time of our appointment the members resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Bekaert Limited has met our fees and expenses for the Company

Fees charged / expenses incurred:

The amounts shown below relate to the Company and six related companies

Our fees for this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

	£
Period up to liquidation date	22,866
Liquidation period (to date)	<u>32,755</u>
	<u>55,621</u>

The above time costs for the liquidation period are calculated to 28 October 2014, being the latest practicable date. This represents 216 hours at an average hourly rate of £258.

Fees totalling £47,414 have been billed to date for both pre and post liquidation and final fees will be agreed and invoiced in due course

We’ve incurred expenses of £1,242.80 plus VAT. These costs have or will be re-charged and consist of:

	£
Statutory bonding	225.00
Statutory advertising	905.79
Travel	13.01
Land registry searches	99.00
Total	<u>1,242.80</u>

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Members’ rights re our fees and expenses:

Members can request further information about our fees and expenses within 21 days of receipt of this report.

In certain circumstances, members can claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Barnards Unlimited
Former names:	Barnards Limited Cold Drawn Products Limited
Company number:	00485176
Registered office:	Park House Road, Low Moor, Bradford, BD12 0PX
<i>Liquidators’ details:</i>	
Liquidators’ names:	Tim Walsh and Peter Greaves (“The Liquidators”)
Liquidators’ address:	c/o PricewaterhouseCoopers, Benson House, 33 Wellington Street, Leeds, LS1 4JP
Date of appointment:	1 October 2013
Nature of appointment:	Members’ Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

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.

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Appendix B

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 1 OCTOBER 2013 TO 14 NOVEMBER 2014**

	£
RECEIPTS	
Inter-group balances	1
	<hr/>
	1
	<hr/>
	£
PAYMENTS	
Distribution to member	1
	<hr/>
	1
	<hr/>