

**Return of Final Meeting in a  
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the  
Insolvency Act 1986**

To the Registrar of Companies

**S.106**

Company Number

00795135

Name of Company

W J Lafford Limited

~~W~~ Martha H Thompson  
Kings Wharf  
20-30 Kings Road  
Reading  
Berkshire RG1 3EX

Danny Dartnall  
Kings Wharf  
20-30 Kings Road  
Reading  
Berkshire RG1 3EX

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

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 18 February 2014 pursuant to section 106 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 disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 18 February 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up 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 Kings Wharf, 20-30 Kings Road, Reading, RG1 3EX

The winding up covers the period from 25 April 2012 (opening of winding up) to the final meeting (close of winding up)

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

The following resolutions were approved

That the Joint Liquidators' final report and Proposed Final Receipts and Payments for the period from 25 April 2012 to 18 February 2014 be approved

That the Joint Liquidators be granted their release from office

That the destruction of the Company's books and records fifteen months after the Joint Liquidators' release from office be approved

Signed mapes Date 18 February 2014

BDO LLP  
Kings Wharf  
20-30 Kings Road  
Reading  
Berkshire RG1 3EX

Ref 00178215/MHT/DAD/TCT/JWE/CLG/

SATURDAY



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22/02/2014

#275

COMPANIES HOUSE

**W.J.Lafford Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 25 April 2012 To 18 February 2014**

S of A £		£	£
	<b>FIXED CHARGE ASSETS</b>		
	Goodwill	2,145 98	
	Fixed Output VAT	450 00	
			2,595 98
	<b>FIXED CHARGE COSTS</b>		
	Agents' Fees	1,029 81	
	Fixed Input VAT	205 96	
	Bank Charges	25 00	
	VAT Paid	244 04	
			(1,504 81)
	<b>FIXED CHARGE CREDITORS</b>		
	Distribution to Secured Creditor	1,091 17	
			(1,091 17)
	<b>ASSET REALISATIONS</b>		
3,000 00	Plant & Machinery	21,401 15	
	Motor Vehicles	1,600 00	
2,500 00	Stock	11,437 89	
10,250 00	Book Debts	11,050 45	
	VAT Refund	5,226 73	
	Sundry Refunds	754 19	
			51,470 41
	<b>COST OF REALISATIONS</b>		
	Specific Bond	10 00	
	Joint Liquidators' Fees	25,410 00	
	Joint Liquidators' Disbursements	223 66	
	Agents' Fees & Disbursements	10,632 42	
	Professional Fees & Disbs	500 00	
	VAT Paid	4,638 99	
	Statutory Advertising	851 70	
	Insurance	457 79	
	Bank Charges	25 00	
			(42,749 56)
	<b>PREFERENTIAL CREDITORS</b>		
	Preferential Wages & Holiday Pay	2,293 19	
			(2,293 19)
	<b>FLOATING CHARGE CREDITS</b>		
	Distribution to Secured Creditor	5,839 92	
			(5,839 92)
<b>15,750.00</b>			<b>587 74</b>
	<b>REPRESENTED BY</b>		
	Vat Input		7,475 55
	Vat Output		(6,887 81)
			<b>587.74</b>

**W.J.Lafford Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 25 April 2012 To 18 February 2014**

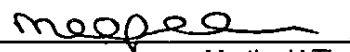
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**S of A £**

**£**

**£**

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Martha H Thompson  
Joint Liquidator



Private and Confidential

18 February 2014

Our Ref MHT/JW/00178215/C15

Please ask for Joe Wells  
Direct Line 0118 925 4422

## TO ALL CREDITORS AND CONTRIBUTORIES

Dear Sirs

**W.J.Lafford Limited - In Creditors' Voluntary Liquidation ("the Company")**  
**Registered Address: Kings Wharf, 20-30 Kings Road, Reading, RG1 3EX**  
**Registered number: 00795135**  
**Joint Liquidators: Martha H Thompson and Danny Dartnaill (formerly Martha H Thompson and Andrew H Beckingham)**  
**Joint Liquidators' Address: BDO LLP, Kings Wharf, 20-30 Kings Road, Reading, RG1 3EX**  
**Date of Appointment: 25 April 2012**

I am now in a position to conclude this Liquidation and advise you that final general meetings of the Company and its creditors have been convened pursuant to Section 106 of the Insolvency Act, 1986.

This is my final report issued in accordance with Rule 4.49D of the Insolvency Rules 1986. Notice that no dividend will be declared has previously been given in accordance with Rule 4.186 of the Insolvency Rules 1986.

Please note that on 15 November 2013 an order was made by the High Court of Justice, Chancery Division, Companies Court in London, No 7490 of 2013, removing Andrew H Beckingham as Joint Liquidator of the Company following his resignation from BDO LLP. The court order provided for Danny Dartnaill to be appointed as Joint Liquidator of the Company in place of Andrew H Beckingham. Danny Dartnaill is authorised and licensed by the Institute of Chartered Accountants in England & Wales to act as an insolvency practitioner.

## RECEIPTS AND PAYMENTS

I enclose a summary of my final Receipts and Payments to 18 February 2014.

The receipts and payments shown are self-explanatory and other than a VAT refund there have been no receipts further to my annual report dated 3 May 2013. No assets remain to be realised.

## OUTCOME FOR CREDITORS

### Secured Creditor

The Secured Creditor was the Company's Bank in relation to an overdraft facility and a loan provided to Emmywaters UK Limited, a connected company, which was repayable by the Company under a cross-guarantee.

At the date of my appointment the Bank was owed approximately £60,000 in respect of the overdraft facility and a further £231,000 under the cross-guarantee. Distributions totalling £6,956 have been made to the Bank, which has suffered a shortfall in respect of its indebtedness.

#### **Preferential Creditors**

Preferential claims are those of employees for arrears of wages (capped at £800) and outstanding holiday pay. These claims totalled £2,293 and a first and final distribution of 100p in the £ was made to preferential creditors on 17 October 2013.

#### **Unsecured Creditors**

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidators must report on the amount of funds distributed to unsecured creditors in respect of the prescribed part. This provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

The Company did grant a floating charge after this date. The value of the Company's net property, after payment of preferential claims, was £5,865 and this meant that the prescribed part would have been £2,932. However, as the Company's net property was less than the prescribed minimum (currently £10,000) and the cost of distributing the prescribed part would have been disproportionate to the benefits, under Section 176A(3) of the Insolvency Act 1986 the prescribed part provisions did not apply in this Liquidation.

There were insufficient funds available to enable any dividend to be paid to unsecured creditors.

#### **JOINT LIQUIDATORS' REMUNERATION**

I attach a schedule analysing the time costs incurred in administering this Liquidation. This indicates that a total of 150 hours have been spent attending to matters arising, at an average charge-out rate of approximately £228 per hour, totalling £34,133.

The Joint Liquidators' remuneration was approved by creditors by resolution on 23 May 2013 on a time costs basis in the sum of £26,552 for the period from 25 April 2012 to 3 May 2013. I subsequently agreed with the Secured Creditor to limit my remuneration to £25,410 and this amount has been drawn as reflected on the attached Receipts and Payments summary. All time costs in excess of the sum drawn will be written off.

#### **Disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. Since my appointment the following expenses have accrued:

Disbursement	£
Postage Costs	69
Specific Bond	10
Total	<u>79</u>



18 February 2014

These category 1 disbursements have been drawn as shown on the attached Receipts and Payments summary

Please contact Joe Wells of my office if you have any queries

Yours faithfully  
For and on behalf of  
W.J.Lafford Limited

A handwritten signature in black ink, appearing to read 'Martha H Thompson'.

Martha H Thompson  
Joint Liquidator  
Authorised by the Institute of Chartered Accountants in Ireland

**W J Lafford Limited**  
**- In Creditors' Voluntary Liquidation -**  
**Summary of the Joint Liquidators' Final Receipts and Payments**  
**for the period from 25 April 2012 to 18 February 2014**

	Estimated to Realise £	25 Apr 12 to 24 Apr 13 £	25 Apr 13 18 Feb 14 £	Total £
<b>RECEIPTS</b>				
Plant, Machinery & Equipment	3,000	21,401	-	21,401
Stock	2,500	11,438	-	11,438
Book Debts	10,250	11,050	-	11,050
VAT Refunds		-	5,227	5,227
Goodwill	Uncertain	2,146	-	2,146
Motor Vehicles	-	1,600	-	1,600
Sundry Refunds	-	754	-	754
VAT on Receipts	-	7,338	-	7,338
	15,750	55,727	5,227	60,954
<b>PAYMENTS</b>				
Joint Liquidators' Fees		-	25,410	25,410
Agents' Fees & Disbursements		11,662	-	11,662
VAT Paid		4,883	-	4,883
Statutory Advertising		852	145	997
Professional Fees		-	500	500
Insurance		458	-	458
Joint Liquidators Disbursements		-	79	79
Bank Charges		-	24	24
Specific Bond		10	-	10
VAT on Payments		2,455	5,227	7,682
		20,320	31,385	51,705
<b>Distributions to Creditors</b>				
Secured Creditor		-	6,956	6,956
Distribution to Preferential Creditors of 100p in the £		-	2,293	2,293
		20,320	40,634	60,954

**BDO LLP**  
**Kings Wharf**  
**20-30 Kings Road**  
**Reading**  
**RG1 3EX**

**Martha H Thompson**  
**Joint Liquidator**  
**18 February 2014**