

Section 94

Form 4.71

Return of Final Meeting in a
Members' Voluntary Winding Up

Pursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

01893010

Name of Company

ABN Amro Fund Services (UK) Limited

~~I/we~~ Sean K Croston
30 Finsbury Square
London
EC2P 2YU

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 23 December 2013 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 30 Finsbury Square, London, EC2P 2YU

The winding up covers the period from 11 October 2012 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present at the meeting, the liquidator's final report was presented to the meeting. No objections had been received to the liquidator receiving his release as liquidator of the company. There being no further business, the meeting was closed.

Signed



Date 23 December 2013

Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ref A00749/SKC/CMC/CTM/EZF

TUESDAY



A33

A2NXCDB6
24/12/2013
COMPANIES HOUSE

#69

**ABN Amro Fund Services (UK) Limited - In Member's Voluntary Liquidation
(the Company)**

I refer to my appointment as liquidator of the Company by its sole shareholder on 11 October 2012

I am now in a position to close the liquidation and to cease to act as liquidator and to report on the conduct of the liquidation to 23 December 2013, the date of the adjourned final meeting, which was called for 10 December 2013. I also attach

- Appendix 1, the information prescribed under the Insolvency Act 1986, relating to the Company,
- Appendix 2, an extract from the Insolvency Rules 1986, relating to the members' rights to request additional information from the liquidator,
- Appendix 3, an account of my receipts and payments in the liquidation,
- Appendix 4, an extract from the Insolvency Rules 1986, relating to members' rights to challenge the liquidator's fees if excessive,
- Appendix 5, an analysis of my time costs as required by Statement of Insolvency Practice 9 (SIP 9)

Realisation and distribution of assets

The directors' statutory declaration of solvency made on 3 October 2012, disclosed that the Company had assets of £269,443, which were comprised of cash at bank of £222,651 and a tax refund due of £46,792. This takes into account a pre-liquidation dividend that was made after the making of the declaration of solvency but before the appointment of the liquidator on 11 October 2012. It also disclosed liabilities totalling £82,911, being accrued expenses and other liabilities.

On 24 January 2013, I received the Company's pre-liquidation cash balance of £222,652. On 20 May 2013, I received a corporation tax refund of £10,055 and both the ABN AMRO group and HM Revenue & Customs (HMRC) have confirmed that no further sums are receivable or payable in respect of corporation tax.

Having advised the Insolvency Claims Handling Unit (ICHU) department within HMRC of my appointment as liquidator and sought their confirmation that no sums of PAYE tax or NIC were due from the Company, I was initially advised that the Company was due a substantial refund of overpaid tax. However, following further investigations by ABN AMRO Bank N V, UK Branch (ABN), I was advised that the actual overpayment due to the Company was a nominal sum and not to pursue its repayment.

On 7 November 2013, I received confirmation from ABN that the liabilities noted within the directors' declaration of solvency are not in fact outstanding and that the Company has no known creditors. HMRC has also provided me with confirmation that the Company has no outstanding tax liabilities and clearance to close the liquidation.

On 2 December 2013, I declared a first and final distribution of 23.98 pence (rounded) per £1 Ordinary share to the Company's sole shareholder, in respect of the 900,000 shares held. Before I was able to make this distribution, I received a refund of overpaid PAYE from HMRC in the sum of £59,645.95, in respect of years 2011/12, 2010/11 and 2009/10. Accordingly, the total sum of £275,493.85, made up of £215,847.90, representing the Company's surplus cash assets, and £59,645.95 have been transferred to the sole shareholder.

I attach at Appendix 3, an abstract of my receipts and payments for the period to 10 December 2013

Liquidators' fees and disbursements

On 11 October 2012, the Company resolved that I draw my remuneration by reference to my time costs. You will note from the SIP 9 table attached at Appendix 5, that my time costs to closure are £13,155 and from the receipts and payments summary attached at Appendix 3, that I have drawn fees of £8,000 on account of my remuneration.


My time costs noted above include an accrual for my costs to complete the liquidation and I have now raised and settled a final invoice in the sum of £4,500 plus final disbursements and VAT.

In the period to-date, I have discharged the following expenses

Supplier	Purpose	Amount (£)
Grant Thornton UK LLP	Pre-liquidation advice and planning	3,600
Jardine Lloyd Thompson	Statutory bonding	250
Courts Advertising	Statutory advertising	230

Additionally, I will discharge a further invoice in respect of the statutory advertising of the final meeting of the Company, in the sum of £85 plus VAT. I have also made an accrual in the sum of £44, in respect of the storage and planned destruction of my working files, after the statutory retention period of 15 years. This has been added to my final fee invoice as noted above.

I attach at Appendix 4, a copy of Rule 4.148C of the Insolvency Rules 1986, relating to a liquidator's remuneration, edited for members' voluntary liquidations.



Sean K Croston
Liquidator

Appendix 1 - Prescribed information

Company name	ABN AMRO Fund Services (UK) Limited
Registered number	01893010
Registered office	30 Finsbury Square, London, EC2P 2YU
Names of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU
Liquidators' office-holder number	8930
Date of appointment of liquidator	11 October 2012
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Cara Cox Tel 02380 381137 Email cara.cox@uk.gt.com

Appendix 2 - Rule 4.49E: Members' request for further information (edited for application to a members' voluntary liquidation)

- 1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or with the permission of the court upon an application, may make a request in writing to the liquidator for further information about remuneration or expenses set out this report
- 2 The periods in which the request or application should be made are
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the notice and account of his administration of the winding-up where it relates to the resignation of the liquidator under Rule 4 142, and
 - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- 3 The liquidator must, within 14 days of receipt of the request, either
 - (a) provide all of the information asked for, or
 - (b) so far as the liquidator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, give reasons for not providing all of the information
- 4 Any member of the company, who need not be the same as the member(s) who asked for the information, may apply to the court within 21 days of the giving by the liquidator of reasons for not providing all of the information asked for, or the expiry of the 14 days from the date the information was requested, and the court may make such order as it thinks just

Appendix 3 - Abstract of the liquidator's receipts and payments

Declaration of Solvency		Receipts and payments for the period from 11/10/2012 to 23/12/2013	
	£		£
Assets		Receipts	
Cash at bank	222,651	Cash at bank	222,652
Tax refund due	46,792	Tax refund	10,055
		PAYE refund	59,646
	<u>269,443</u>		<u>292,353</u>
Liabilities		Payments	
Trade and expense creditors	82,911	Trade and expense creditors	0
		Liquidator's fees	12,500
		Liquidator's expenses	608
		Professional fees	3,600
		Bank charges	151
		Distributions	
		ABN AMRO AG	275,494
Estimated surplus	<u>186,532</u>	Balance in hand	<u>Nil</u>

Note:

The declaration of solvency figures above are shown net of a pre-liquidation dividend that was made after the swearing of the declaration on 3 October 2012, but before the appointment of the liquidator on 11 October 2012

Appendix 4 - Rule 4.148C: Members' claim that a liquidator's remuneration is excessive (edited for application to a members' voluntary liquidation)

- 1 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 with the permission of the court, may apply to the court for one or more of the orders in paragraph 6 on the grounds that
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- 2 An application must be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report') The court may extend these periods as it see fit
- 3 The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- 4 If the application is not dismissed under paragraph 3, the court must fix a venue for it to be heard and give notice to the applicant accordingly
- 5 The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- 6 If the court considers the application to be well-founded, it must make one or more of the following orders
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- 7 Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation

Appendix 5 - SIP 9 information

ABN AMRO Fund Services (UK) Limited - In Member's Voluntary Liquidation SIP 9 TIME COST ANALYSIS for the period from 11 October 2012 to closure

Task	Partner Hours	£	Manager Hours	£	Executive Hours	£	Administrator Hours	£	Total Hours	£	Average Hourly Rate
Asset Realisation	-	-	1 60	586	2 10	483	-	-	3 70	1 069	288 92
Creditors and tax clearance	-	-	2 10	808	11 60	2 685	-	-	13 70	3 493	254 93
Shareholder distribution and correspondence	0 35	168	0 70	284	3 00	716	-	-	4 05	1 148	268 49
Statutory duties administration and planning	2 60	1 224	6 05	2 014	13 80	3 241	5 85	968	28 30	7 446	260 82
Total	2 95	1,392	10 45	3,672	30 50	7,124	5 85	968	49 75	13,155	261 85

Total fees billed to date (Time) £ 8,000