

Section 94

The Insolvency Act 1986

**Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Section 94 of the
Insolvency Act 1986****S94**

To the Registrar of Companies

For Official Use

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Company Number

02096862

Name of Company

Private Label Mortgage Services Ltd

I / We
Paul David Williams
43-45 Portman Square
London
W1H 6LY

Paul John Clark
43-45 Portman Square
London
W1H 6LY

give notice that a general meeting of the company was held/summoned for 20 January 2012 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

Signed



Date 20 January 2012

Duff & Phelps Ltd
43-45 Portman Square
London
W1H 6LY

Ref PBI019/DTT/FFR

For Official Use

Insolvency Sect

Post Room

MONDAY



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A12

23/01/2012

#96

COMPANIES HOUSE

Private Label Mortgage Services Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 December 2010 To 20 January 2012

S of A £		£	£
	ASSET REALISATIONS		
64,122 00	Cash at Bank	64,283 11	
	Bank Interest Gross	52 68	
		<u> </u>	64,335 79
	COST OF REALISATIONS		
	Floating bank charges	4 95	
		<u> </u>	(4 95)
	DISTRIBUTIONS		
	Ordinary Shareholders	64,330 84	
		<u> </u>	(64,330 84)
<u>64,122 00</u>			<u>0.00</u>

REPRESENTED BY

NIL

Note



Paul David Williams
Joint Liquidator

Private Label Mortgage Services Limited

(In Members' Voluntary Liquidation)

("the Company")

Final Report

20 January 2012

2012

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2012

1 INTRODUCTION

- 1 1 Paul Williams and Paul Clark were appointed Joint Liquidators of the Company on 23 December 2010
- 1 2 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Liquidation since their appointment

2 BACKGROUND

- 2 1 The Joint Liquidators were appointed by a resolution of the member that was passed on 23 December 2010
- 2 2 The Company's registered office was changed to 43-45 Portman Square, London, W1H 6LY for the purpose of the Liquidation
- 2 3 The Company's former registered office was The Brighton Forum, 95 Ditchling Road, Brighton, BN1 4ST
- 2 4 The Company was dormant and non-trading
- 2 5 The Company was placed into Liquidation as it had no further purpose

3. ASSET REALISATIONS

- 3 1 According to the Declaration of Solvency ("DoS"), at the date of the Joint Liquidators' appointment the Company's sole asset was cash at bank of £64,283. These monies together with bank interest were distributed to the sole member, Private Label Group Limited – In Member's Voluntary Liquidation ("PLGL") on 9 November 2011.
- 3 2 There will be no further realisations in this Liquidation

4 CREDITORS' CLAIMS

Secured Creditors

- 4 1 The Company has no secured creditors

Preferential Creditors

- 4 2 The Company has no preferential creditors

Unsecured Non-Preferential Creditors

- 4 3 The Company has no unsecured non-preferential creditors

5 RETURN TO THE MEMBER

- 5 1 As advised at paragraph 3 1, a first and final distribution of £64,331 was made to PLGL on 9 November 2011, at the rate of 1 2266168p per £1 Ordinary Share

2012

6 COSTS AND EXPENSES

- 6 1 The Joint Liquidators' Final Receipts and Payments Account is attached, at Appendix 1. Should you have any queries regarding this, please contact this office.
- 6 2 Estate funds were held in a designated client account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.
- 6 3 Joint Liquidators' remuneration, of £4,000 plus VAT, and disbursements of £698 plus VAT, have been paid directly by GMAC. These were previously authorised by the member by a written resolution passed on 23 December 2010. It is noted further disbursements will be incurred when finalising the Liquidation in respect of storage and statutory advertising.
- 6 4 Information regarding the fees of the Joint Liquidators, called 'A Creditors' Guide to Liquidators' Fees' and 'A Statement of Insolvency Practice 9 (Revised)' can be found on MCR's website at www.mcr.uk.com. Should you require a hard copy, please contact this office.

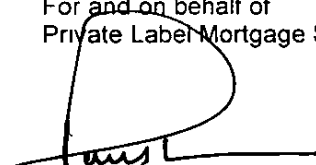
7 FINAL MEETING

- 7 1 The final meeting of the Company's member was held on 20 January 2012, at which the Joint Liquidators received their release.
- 7 2 The Joint Liquidators will now file a notice with the Registrar of Companies and the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed.
- 7 3 Please note that the books and records of the Company must not be destroyed for at least 12 months from dissolution.
- 7 4 The Joint Liquidators shall be pleased to provide any additional information that you require.

8 CONCLUSION

- 8 1 The Joint Liquidators have completed their administration of this case. No further reports will be sent.

Yours faithfully
For and on behalf of
Private Label Mortgage Services Limited



Paul Williams
Joint Liquidator

2012

APPENDIX 1

Joint Liquidators' Final Receipts and Payments Account

DUFF & PHELPS

Private Label Mortgage Services Limited
(In Members' Voluntary Liquidation)
Joint Liquidators' Final Receipts and Payments Account

	Declaration of Solvency Estimate	Receipts and Payments 23/12/2010 to 18/11/2011	Receipts and Payments 19/11/2011 to 20/01/2012	Final Outcome at 20/01/2012
	£	£	£	£
Receipts				
Investments Subsidiary	64,283 11	64,283 11	-	64,283 11
Gross Bank Interest	-	52 68	-	52 68
	<u>64,283 11</u>	<u>64,335 79</u>	<u>-</u>	<u>64,335 79</u>
Payments				
Member Distribution		64,330 84	-	64,330 84
Bank Charges		4 95	-	4 95
		<u>(64,335 79)</u>	<u>-</u>	<u>(64,335 79)</u>
Balance				<u><u>Nil</u></u>

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APPENDIX 2

Analysis of Joint Liquidators' Time Costs

Private Label Mortgage Services Limited (In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' Time Costs for the period 23 December 2010 to 10 November 2011

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review and Case Diary management	0 30	1 00	1 30	2 80		5 40	1,329 50	246 20
Cashiering & accounting	0 10	1 60	1 40	1 30		4 40	1,236 00	280 91
Dealings with Directors and Management				0 20		0 20	34 00	170 00
IPS set up & maintenance			0 10	0 10		0 20	39 50	197 50
Statutory matters (Meetings, Reports and Notices)		0 70				0 70	248 50	355 00
Strategy planning & control	0 30	0 10	0 40	7 60		8 40	1 559 50	185 65
Tax Compliance/Planning		0 50	2 20	0 50		3 20	796 00	248 75
Closings								
IPS Update and review		0 20		0 20		0 40	116 50	291 25
Reporting		1 40		2 00		3 40	976 00	287 06
Reviewing		0 90				0 90	351 00	390 00
Tax matters		1 00				1 00	390 00	390 00
Treasury Matters		0 60		0 40		1 00	306 50	306 50
General Administration		0 40	0 20	0 90		1 50	372 50	248 33
Total Hours	0 70	8 40	5 60	16 00	0 00	30 70	7,755 50	252 62
Total Fees Claimed (£)	381 50	3,223 50	1,384 00	2,766 50	0 00		7,755 50	

Analysis of Category 1 Disbursements:

Classification of Work Function	£
Statutory Advertising	227 70
Bordereau	99 00
Storage Costs	43 50
Company Searches	7 00
Total	377 20

Analysis of Category 2 Disbursements:

There are no Category 2 disbursements for this case