

**Return of Final Meeting in a Creditors'
Voluntary Winding Up****S.106**

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02343006

Name of Company

(a) Insert full name of
company

(a) Shepard Conferences & Exhibitions Limited

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

We (b)

Mark Supperstone, Simon Harris and Cameron Gunn of ReSolve Partners Limited, One
America Square, Crosswall, London, EC3N 2LB

(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
meeting1 give notice that a general meeting of the company was duly (c) summoned for (d) 16 April
2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account
(of which a copy is attached (e)) laid before it showing how the winding up of the company has
been disposed of and (c) no quorum was present at the meeting,2 give notice that a meeting of the creditors of the company was duly (c) summoned for 16
April 2015 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 of the company has been conducted
and the property of the company has been disposed of and (c) no quorum was present at the
meetingThe meeting was held at (f) ReSolve Partners Limited, One America Square, Crosswall,
London, EC3N 2LBThe winding up covers the period from (d) 26 February 2013 (opening of winding up) to (d) 16
April 2015 (close of winding up)

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

1 That the Joint Liquidators' final report and receipts and payments account be approved

2 That the Joint Liquidators receive their release

Signed

Date 16/4/15

Presenter's name,
address and reference
(if any)Simon Harris
ReSolve Partners Limited
One America Square
Crosswall
London
EC3N 2LB

SATURDAY



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18/04/2015

#163

COMPANIES HOUSE

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED
In Creditors' Voluntary Liquidation

Joint Liquidators' Final Report to Members and Creditors

CONTENTS

- 1 Introduction
- 2 Background
- 3 Joint Liquidators' actions since appointment
- 4 Receipts and payments account
- 5 Outcome to creditors
- 6 Investigations
- 7 Joint Liquidators' time costs
- 8 Joint Liquidators' expenses
- 9 Final meetings
- 10 Further information

APPENDICES

- I Statutory information
- II Receipts and payments account
- III Joint Liquidators' charge out rates, disbursement policy and narrative
- IV Joint Liquidators' time cost summary

1 INTRODUCTION

Cameron Gunn, Mark Supperstone and I were appointed Joint Liquidators of Shephard Conferences & Exhibitions Limited (the Company) on 26 February 2013

The Liquidation has now been concluded and I am convening final meetings of the Company's member and creditors, pursuant to Section 106 of the Insolvency Act 1986 (the Act) to present my draft final report in respect of the Liquidation and obtain approval for my release

This report covers the liquidation period from 26 February 2014 to 16 April 2015 and details the actions taken by me as Joint Liquidator to date

2 BACKGROUND

A full background of the Company was detailed in my reports in the previous Administration. Accordingly, I do not propose to provide any further details on the background of the Company or the events leading up to my appointment

Statutory information of the Company is included at **Appendix I**

3. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

I have undertaken the following actions since my appointment

- Addressed my statutory notifications, advertisements, bonding, banking, tax, reporting and Court / Companies House filing obligations
- Completed and submitted a D-Report regarding the director's conduct to the Secretary of State
- Dealt with creditor enquiries and claims, adjudicating where necessary
- Made distributions to the secured and unsecured creditors
- Completed my progress and draft final reports to members and creditors regarding the outcome of the Liquidation
- Taken steps to finalise the Liquidation

4 RECEIPTS AND PAYMENTS ACCOUNT

Attached at **Appendix II** is the receipts and payments account for the period 26 February 2014 to 16 April 2015

5 OUTCOME TO CREDITORS

Secured creditors

As previously advised, Mr Nicholas Prest holds a debenture containing fixed and floating charges over the Company

A further £2,457, the maximum available due to prescribed part calculations, has been distributed bringing the total amount distributed to £102,457 leaving £542,228 remaining outstanding

Preferential creditors

There are no known preferential creditors

Prescribed Part

Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000

As there was a qualifying floating charge it was appropriate for a prescribed part to be set aside for the benefit of unsecured creditors

Unsecured creditors

A prescribed part distribution of £25,864 31 was made on 17 July 2014 to unsecured creditors with claims totalling £211,370 48, representing 12 pence in the pound

6 INVESTIGATIONS

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I confirm that my report was submitted to the Insolvency Practitioners Compliance Unit on 23 August 2013. This report is not on public record

7 JOINT LIQUIDATORS' TIME COSTS

It was agreed by the secured creditor in the previous Administration that the basis upon which the Joint Liquidators' remuneration should be fixed would be by reference to the time properly spent by me and my staff in attending to matters arising in the Liquidation

The Joint Liquidators' time costs are as analysed at **Appendices III & IV**

The total time costs to 16 April 2015 amount to £20,250 50, representing 74 50 hours work at an average charge rate of £271 82 per hour. Since my last progress report for the period ending 25 February 2014, time costs of £13,512 50 had been incurred, representing 47 30 hours work at an average charge rate of £285 68 per hour

To date the Joint Liquidators have drawn time costs of £3,500. The balance of the Joint Liquidators' outstanding time costs and disbursements will be written off due to insufficient funds being available to meet the further costs

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and disbursements, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit

An unsecured creditor may, with the permission of the court or with the concurrence of ten per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit

A Creditors' Guide to Liquidator's Fees was circulated with the director's report and statement of affairs, however should you require a further copy one can be made available on request or copies are also available at www.resolvegroupuk.com/liquidators.pdf

8 JOINT LIQUIDATORS' EXPENSES

The basis of charging category 2 expenses was also authorised by the secured creditor in the previous Administration

Total expenses incurred since my appointment amount to £467 13, of which £161 69 was incurred in the period 26 February 2014 to 16 April 2015, with £150 00 having been incurred in respect to category 2 disbursements. A breakdown of the expenses is detailed in **Appendix III**

No amounts have been drawn in respect of expenses and as there are insufficient funds available to do so, the outstanding balance will now be written off

9 FINAL MEETINGS

The final meetings of the members and the creditors of the Company were held at 11 00am and 11 30am respectively on 16 April 2015. The meetings were held at the offices of ReSolve Partners Limited, One America Square, London, EC3N 2LB

10 FURTHER INFORMATION

Should you have any queries in respect of the Liquidation, please do not hesitate to contact Sam Constable of this office

Yours faithfully



Simon Harris
Joint Liquidator

For enquiries regarding this correspondence please contact

Contact name Sam Constable
Phone number 020 7702 9775
Email sam.constable@resolvegroupuk.com

Cameron Gunn, Mark Supperstone and Simon Harris are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales

APPENDIX I – STATUTORY INFORMATION

Company name	Shephard Conferences & Exhibitions Limited
Registered number	02343006
Date of incorporation	3 February 1989
Trading address:	268 Bath Road Slough Buckinghamshire SL1 4DX
Registered office:	c/o ReSolve Partners Limited One America Square Crosswall London EC3N 2LB
Date of Liquidators' appointment	26 February 2013
Appointed by	Pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986
Joint Liquidators:	Cameron Gunn (IP No 9362) Mark Supperstone (IP No 9734) Simon Harris (IP No 11372) ReSolve Partners Limited One America Square Crosswall London EC3N 2LB
EC Regulations of Insolvency Practitioners	The EC Regulation applies to the proceedings, which are categorised as main proceedings with the meaning of the Regulation owing to the fact the registered office was based in the UK
Director:	Nicholas Prest
Shareholders:	Nicholas Prest – 1,000 ordinary shares

Charge holder	Charge type	Date Created	Date registered
National Westminster Bank Plc Mr Nicholas Prest	Charge of Deposit Fixed and floating charges	27 April 2012 8 May 2009	3 May 2012 12 May 2009
National Westminster Bank Plc	Fixed and floating charges	4 December 2007	7 December 2012

APPENDIX II – RECEIPTS AND PAYMENTS ACCOUNT

**SHEPHARD CONFERENCES & EXHIBITIONS LIMITED
SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 26 FEBRUARY 2014 TO 16 APRIL 2015**

	Director's statement ; of affairs £	26 Feb 2014 to 16 Apr 15 £	Total receipts / payments £
RECEIPTS			
Transfer from Administration	-	-	36,484 35
Administration VAT receivable	-	5,445 81	5,445 81
	-	5,445 81	41,930 16
PAYMENTS			
Statutory advertising		-	84 60
Postage		-	24 00
Secured distribution 13 Feb 2015		2,457 25	12,457 25
Unsecured distribution (prescribed part) 17 Jul 2014 / 12 24 p/£		25,864 31	25,864 31
Liquidators' fees		3,500 00	3,500 00
		31,821 56	41,930 16
Balance (receipts less payments)		(26,375 75)	-

REPRESENTED BY			
Current account - non interest bearing			-
VAT receivable			-
			-

Simon Harris
Joint Liquidator
16 April 2015

APPENDIX III - JOINT LIQUIDATORS' CHARGE OUT RATES, DISBURSEMENT POLICY AND NARRATIVE**Joint Liquidators' charge out rates**

Time properly incurred on cases is charged to the assignment at the hourly rate prevailing at the time Time is recorded in units of six minutes each, so ten per hour. The current hourly charge-out rates covering the whole period are outlined below

Position	£
Partner	490
Director	400
Senior Manager	385
Manager	325
Assistant Manager	295
Senior Administrator	245
Administrator	185
Junior Administrator	125

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead

Disbursements policy

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying, statutory advertising and other expenses made on behalf of the assignment. Details of such disbursements are included later in this report

Indirect charges (Category 2 disbursements) are charged as follows

- Photocopying 20p per sheet
- Faxes/telephone/room hire £150 per annum
- Mileage 45 pence per mile

A description of the routine work undertaken in the Liquidation to date is as follows

1.1 Administration and planning

The time spent includes the following matters

- Setting up case files
- General administrative tasks
- Reviewing available information to determine appropriate strategies
- Setting up and maintaining bank accounts and other cashier activities

1.2 Creditors

The time spent includes the following matters

- Recording and maintaining the lists of creditors
- Dealing with employee related matters
- Recording creditor claims
- Dealing with creditor queries
- Calculation and distribution of the prescribed part dividend

1.3 Investigations

Time spent in completing my statutory investigations into the Company and the affairs of its directors prior to the Liquidation

1.4 Realisation of assets

Please see the main body of the report and my previous reports for details of the assets realised

1.5 Statutory duties

Dealing with statutory issues required under the Insolvency Act 1986 and the Statements of Insolvency Practice, including statutory reporting to members and creditors and filing documents with the Registrar of Companies

The following expenses were incurred but have not been paid.

Type of expense	Amount incurred / accrued to date	Amount still to be paid
Database licence fee	£110 00	£110 00
Postage and teleconferencing	£132 13	£132 13
Statutory advertising	£75 00	£75 00
Total	£317.13	£317.13

The following category 2 disbursements were incurred but have not been paid

Type of category 2 disbursement	Amount incurred / accrued to date	Amount still to be paid
Management fee	£150 00	£150 00
Total	£150 00	£150 00
 Grand Total	 £467.13	 £467 13

APPENDIX IV – JOINT LIQUIDATORS' TIME COSTS SUMMARY

For period 26 February 2014 to 16 April 2015

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning			2.00	650.00	11.20	2,716.00	13.20	3,366.00	255.00
Creditors	3.60	1,440.00	14.90	4,860.50	15.30	3,748.50	33.80	10,049.00	297.31
Investigations	-		-		-		-		
Realisation of Assets									
Statutory			0.30	97.50			0.30	97.50	325.00
Trading			-						
	3.60	1,440.00	17.20	5,608.00	26.50	6,464.50	47.30	13,512.50	285.68

For period since appointment

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning			3.80	1,235.00	23.70	5,288.50	27.50	6,523.50	237.22
Creditors	3.60	1,440.00	19.60	6,406.00	17.20	4,176.00	40.40	12,022.00	297.57
Investigations					1.00	225.00	1.00	225.00	225.00
Realisation of Assets					4.00	900.00	4.00	900.00	225.00
Statutory			1.60	580.00			1.60	580.00	362.50
Trading			-				-		
	3.60	1,440.00	25.00	8,221.00	45.90	10,589.50	74.50	20,250.50	271.82