

Section 94

**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

2470307

Name of Company

Aberdeen Preferred Securities plc

I, Blair Carnegie Nimmo
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

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 summoned for 10 March 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

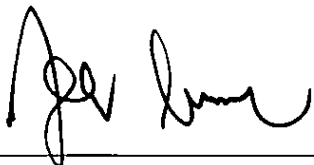
The meeting was held at KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG

The report covers the period from 26/06/2002 (commencement of winding up) to 10/03/2014 (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 and the chairman noted that the liquidator would accordingly vacate his office and have his release, pursuant to 173(2)(d) of the Insolvency Act 1986, immediately after sending a copy of the final account to the Registrar of Companies

Signed



Date

10 March 2014

KPMG LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

Ref bcn/dcm/hf

TUESDAY



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A06

18/03/2014

#204

COMPANIES HOUSE

Aberdeen Preferred Securities plc (in members' voluntary liquidation) ("the Company")

**Liquidator's final progress report for the period from 26 June 2012 to 10 March 2014
prepared for the final meeting of members held on 10 March 2014**

Name	Aberdeen Preferred Securities plc
Trading name / Former names	
Company number	02470307
Previous registered office	One Bow Churchyard, Cheapside, London, EC4M 9HH
Present registered office	KPMG LLP, 8 Salisbury Square, London EC4Y 8BB
Liquidator	Blair Carnegie Nimmo
Liquidator's address	KPMG LLP, 8 Salisbury Square, London EC4Y 8BB
Date of appointment	26 June 2002
Appointed by	Members

Receipts and payments

A copy of the liquidator's Receipts and Payments Account is attached as Appendix 1

The principal asset in the liquidation was bank balances totalling £34,778 41 which were received from State Street and Lloyds Banking Group Interest totalling £6,282 was received on the bank funds during the liquidation The remaining balance of £101 52 will cover the cost of the final meeting statutory notice in the London Gazette

The Company had no known creditors and a notice to creditors to prove their claims in the liquidation was advertised in The London Gazette on 24 July 2002. No creditors were forthcoming as a result of this advertisement

Tax

Tax returns have been submitted to HMRC and, at the request of the liquidator, HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, and that it had no objection to the liquidator calling a final meeting of members to conclude the liquidation

Distributions

There were no assets available for distribution to shareholders

Other matters

The liquidator received funds from Lloyds TSB Bank amounting to £25,602 78 and held in trust for dissenting shareholders in respect of an offer by Abtrust New Preferred Income Trust plc in March 1997 to acquire all the ordinary shareholding in the Company A total of £4,637 76 was paid to shareholders traced by the liquidator and the remaining £20,965.02 plus accrued interest was lodged with the Accountant General of the Senior Courts

Liquidators' remuneration and expenses

A written resolution was passed on 26 June 2002 that the remuneration of the liquidator be fixed at his normal charging rates according to the time properly spent by him and members of his staff in attending to matters arising in the winding up of the Company

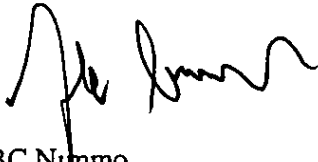
I attach as Appendix 2 a schedule summarising the liquidator's time costs by grade of staff and activity. During the period of this report, the liquidator's time costs amounted to 234.79 hours at a total cost of £42,952.45. Fees drawn have been restricted to £32,060 85 plus VAT The Company is not VAT registered therefore VAT paid was not recoverable.

In certain circumstances, additional information regarding the liquidators' remuneration and/or other expenses charged for the period may be requested from the liquidators within 21 days of receipt of this report, in accordance with Rule 4 49E In addition, the quantum may be challenged by making an application to Court within eight weeks of receipt of this report, in accordance with Rule 4 148C The full text of these rules can be provided upon request

Aberdeen Preferred Securities plc (in members' voluntary liquidation)
Liquidator's final progress report for the period from 26 June 2002 to 10
March 2014 prepared for the final meeting of members held on 10 March 2014

Closure of the liquidation

Following the Final Meeting, the liquidator will make a return to the Registrar of Companies of the holding of the meeting of members, submit a copy of his accounts and thereby vacate office

A handwritten signature in black ink, appearing to read 'BC Nimmo', with a stylized, flowing script.

BC Nimmo
Liquidator

Aberdeen Preferred Securities plc
(in members' voluntary liquidation)
Liquidator's Abstract of Receipts & Payments

Appendix 1

From 26/06/2002
To 10/03/2014

ASSET REALISATIONS

Tax refunds (pre-liq)	19 92	
Cash at bank	<u>34,778 41</u>	34,798 33

OTHER REALISATIONS

Bank interest gross, including final	6,282.14	
Sundry refunds	<u>64 07</u>	6,346.21
		<u>41,144 54</u>

COST OF REALISATIONS

Liquidator's fees	32,060.85	
Irrecoverable VAT	6,412.17	
Dissenters account	796 14	
Corporation tax	<u>1,773.86</u>	-41,043 02
		<u><u>101.52</u></u>

REPRESENTED BY

Interest Bearing account	<u>101.52</u>
	<u><u>101.52</u></u>

Aberdeen Preferred Securities plc (in members' voluntary liquidation)

SIP9 analysis of time for the period 26/06/2002 to close of the liquidation

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Charge out rates £ per hour	360-565	260-450	135-250	85-115			
Bankrupt/Director/Member							
Dissenting shareholders	1.00	35.95	38.70		75.65	£15,896.55	£210.13
Distributions		2.80	3.50		6.30	£1,386.00	£220.00
General correspondence			4.80	1.00	5.80	£821.00	£105.25
Statutory reports		4.00	2.40		6.40	£3,302.20	£515.97
Cashiering							
Fund management				0.50	0.50	£35.00	£70.00
General (Casting)			1.84	5.35	6.99	£598.05	£85.56
Reconciliations (& IPS accounting reviews)			12.20	1.40	13.60	£1,828.90	£134.48
Cashiering			2.40		2.40	£276.00	£116.00
Receipts & Payments			3.50	3.50	7.00	£587.50	£83.93
General							
Books and records				2.50	2.50	£175.00	£70.00
Fees and WIP		3.75			3.75	£1,106.25	£295.00
Statutory and compliance							
Appointment and related formalities		4.40		0.30	4.70	£1,144.50	£243.51
Checklist & reviews			5.80		5.80	£888.40	£153.17
Closure and related formalities	0.80	10.05	6.70	1.50	19.05	£5,153.15	£270.51
Statutory receipts and payments accounts			3.70	1.60	5.30	£556.40	£104.98
Statutory & compliance			9.30	1.50	10.80	£1,113.00	£103.08
Standard		13.40	2.70	2.00	18.10	£2,986.00	£164.97
Tax							
Post appointment corporation tax			6.10	3.50	9.60	£979.20	£102.00
Post appointment VAT			0.50		0.50	£55.00	£110.00
Creditors and claims							
General correspondence			2.00		2.00	£220.00	£110.00
Payment of dividends			1.20		1.20	£204.00	£170.00
Creditors and claims			0.20		0.20	£25.00	£125.00
Other							
General administration			2.70	6.00	8.70	£860.60	£75.93
Asset Realisation							
Cash and Investments		13.50	1.00		14.50	£4,082.50	£282.24
Debtors		3.35			3.35	£366.25	£295.00
Total					234.79	£42,952.45	£182.94