

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

02576259

Name of Company

Lineagent Limited

I / We

Guy Charles David Harnson, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

Paul Anthony Higley, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

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 20 May 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 that the same was done accordingly / ~~no quorum was present at the meeting~~

The meeting was held at Price Bailey Insolvency and Recovery LLP, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

The winding up covers the period from 21 February 2013 (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

In accordance with the voting instructions received on the proxy forms, the Chairman of the meeting voted in favour of the following resolutions

- 1 That the Joint Liquidators' receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release

Signed



Date 20 May 2014

Price Bailey Insolvency and Recovery LLP
7th Floor Dashwood House
69 Old Broad Street
London
EC2M 1QS

Ref L10052/GCDH/PAH/VH

SATURDAY



A06

A38KSXMR

24/05/2014

#217

COMPANIES HOUSE

**Lineagent Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

From 21 February 2013 To 20 May 2014

S of A £		£	£
	ASSET REALISATIONS		
892,285 00	Director's Loan	<i>Distributed in specie</i>	
273,352 00	Loan to Hunt Trucks Ltd	<i>Distributed in specie</i>	
887 00	VAT Refund	2,226 22	
16,169 00	Cash at Bank	16,000 00	
	Bank Interest Gross	3 45	
	Contribution from Shareholder	1,040 48	
<u>1,182,693 00</u>			19,270 15
	COST OF ADMINISTRATION		
	Corporation Tax	1,257 00	
	Liquidator's Fees	4,000 00	
	Liquidator's Expenses	555 29	
	Accountant's Fees	2,000 00	
	Statutory Advertising	253 80	
			-8,066 09
	DISTRIBUTIONS		
	Ordinary Shareholders	9,844 54	
			-9,844 54
			1,359.52
	REPRESENTED BY		
	VAT Receivable		1,359 52
			1,359.52



Guy Charles David Harrison
Joint Liquidator

Your ref

Our ref GH/VH/L10052*

 **Price Bailey**
INSOLVENCY AND RECOVERY

PRIVATE & CONFIDENTIAL

To: All Members

Direct Line 020 7382 7418

E-mail guy.harrison@pricebailey.co.uk

25 February 2014

Dear Sirs

LINEAGENT LIMITED
(In Members' Voluntary Liquidation)

STATUTORY INFORMATION

Company Name	Lineagent Limited
Registered Office	7th Floor, Dashwood House, 69 Old Broad Street, London EC2M 1QS
Former Registered Office	11 Lyon Road, Wimbledon
Registered Number	02576259
Liquidators' Names	Guy Charles David Harrison Paul Anthony Higley
Liquidators' Address	7th Floor, Dashwood House, 69 Old Broad Street, London EC2M 1QS
Liquidators' Date of Appointment	21 February 2013

As you are aware, the above named Company was placed into Members' Voluntary Liquidation on 21 February 2013 and Paul Higley and I were appointed as Joint Liquidators on the same day

Pursuant to Section 94A of the Insolvency Act 1986 (as amended), I am required to report annually to the Members on the progress of the Liquidation and to present a copy of my receipts and payments account

Price Bailey Insolvency and Recovery LLP is a limited liability partnership registered in England and Wales number OC365779. The registered office is Causeway House 1 Dane Street Bishop's Stortford Herts CM23 3BT where a list of members is kept

With offices in
Bishop's Stortford
Cambridge
Ely
Guernsey
London City
London Mayfair
London North
Norwich

NOTE: As from 1 June 2012 the business name changed from PB Jackson Norton LLP to Price Bailey Insolvency and Recovery LLP

I confirm that I am now in a position to conclude this matter and in accordance with Section 94(1) of the Insolvency Act 1986, I have prepared my annual and final report to the Members of the Company and also enclose formal Notice of the Final Meeting to be held on 13th May for your information. The purpose of this meeting is to present a final report on the Liquidation and for the Joint Liquidators to seek their release. There is no requirement to attend the meeting and no information other than that provided in this report will be made available at the meeting.

RECEIPTS AND PAYMENTS ACCOUNT

I attach a copy of my summarised receipts and payments account for the period 21 February 2013 to 20 February 2014, which reflects a nil balance. The account also details the anticipated movements to the date of the final meeting on 13 May 2014.

Cash at Bank

As at the date of Liquidation, it was estimated that the Company had cash at bank of £16,169 and I confirm that £16,000 was realised. There will be no further realisation from this source.

VAT Refund

It was estimated in the Statement of Affairs that a VAT Refund of £857 was expected to be realised in respect of VAT incurred on pre-Liquidation expenses. I can confirm that £866.70 has now been realised. A further VAT refund of £1,359.52 is anticipated which will cover my outstanding fees as Joint Liquidator.

Loan to Hunt Trucks Limited and Director's Loan account

As you will be aware, the Director's loan account and the loan to Hunt Trucks Limited which were valued on the Declaration of Solvency at £892,285 and £273,352 respectively were distributed in specie to the sole shareholder on the 27 February 2013. This was in relation to his shareholding of 100% of the Share Capital of Lineagent Limited.

Corporation Tax

£1,257 was paid to HMRC in respect of Corporation Tax liability.

Distribution to Shareholders

On 20 January 2014, a dividend distribution was declared and paid to the sole Shareholder of £9,844.54. This represented a distribution of 98.45p per £1 Ordinary share.

Professional Fees

The Company's former accountant, Bass & Co was paid £2,000 plus VAT in respect of their services for the preparation and submission of pre-Liquidation tax returns.

Joint Liquidators' Remuneration and Disbursements

I confirm that to date, the time spent and amount charged in this matter total 43.50 hours and £6,297.65 respectively. This equates to an average charge out rate of £144.77 per hour.

The Member of the Company passed an Ordinary resolution on 21 February 2013 that the Joint Liquidators' remuneration be agreed on the following basis - "That the remuneration for acting for the Company both pre appointment and as Joint Liquidators be agreed on a time costs basis according to the time properly spent by the staff of Price Bailey Insolvency and Recovery LLP. This remuneration shall not exceed £4,000 plus VAT without further approval of the shareholder and will be drawn at the Joint Liquidators' discretion from time to time "

To date, I have drawn remuneration of £2,000 plus VAT and the remaining fees will be paid in by the shareholder before the final meeting is held. I can confirm that I have raised an invoice in that respect. A breakdown of my disbursements of £809.09 in this matter is detailed in the attached receipts and payments account.

In accordance with Statement of Insolvency Practice 9, which is intended to keep creditors aware of their rights to approve and monitor fees and explain the basis on which a Liquidators' fees are fixed, a breakdown of my time costs in this matter is attached together with my firm's current charge-out rates.

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

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required.
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors
- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

2 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to member
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

3. Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account

A copy of 'A Members Guide to Liquidators' Fees' together with this firm's remuneration and disbursements policy and charge-out rates are available at the following website www.pricebailey.co.uk/creditors. A hard copy of these documents can be obtained on request.

I trust that the remaining receipts and payments are self-explanatory

MEMBERS' RIGHTS

Within 21 days of the receipt of this report, members of the Company with at least 5% of the total voting rights of all members having the right to vote at the general meetings of the Company, or any member with the permission of the Court upon an application made within the same time period, may request in writing that the Liquidator provides further information about his remuneration or expenses.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

For more information about the above, please see the aforementioned Guide to Liquidator's fees.

FINAL MEETING

In accordance with the provision of Section 94 of the Insolvency Act 1986, I am required to convene a final meeting of Members. Formal notice of that meeting is enclosed, together with a proxy form for use thereat. Proxies for use by Members at the meeting must be lodged with me at the offices of Price Bailey Insolvency and Recovery LLP, 7th Floor Dashwood House, 69 Old Broad Street, London EC2M 1QS no later than noon on Monday 12th May 2014

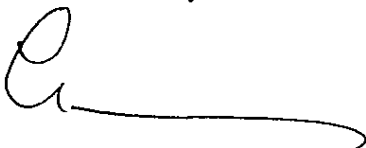
The following resolutions will be put at the Final meeting -

- 1 That the Joint Liquidators' receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release

Please note that the report presented at the meeting will be similar to this report. If it is your intention to attend the meeting, please let me know

If you have any questions or require any further information, please do not hesitate to contact me or the case manager, Vedeena Haulkhory

Yours faithfully



G C D Harrison ~~MIPA~~ MABRP
JOINT LIQUIDATOR

Authorised to Act in the UK by the Department for Business, Innovation and Skills
Enc

THE INSOLVENCY ACT 1986

LINEAGENT LIMITED
(In Members' Voluntary Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Section 94 of the Insolvency Act 1986 that a Final General Meeting of the Members of the above Company will be held at the offices of Price Bailey Insolvency and Recovery LLP, 7th Floor, Dashwood House, 69 Old Broad Street, London, EC2M 1QS on Tuesday 13th May 2014 at 11 00 a m for the purpose of having accounts laid before them by the Joint Liquidators of the Company showing the manner in which the winding-up has been conducted, and the property of the Company disposed of, hearing any explanations that may be given by the Joint Liquidators and also for considering the following resolutions

- i) That the Joint Liquidators' receipts and payments account be approved
- ii) That the Joint Liquidators' be granted their release

Members who are entitled to attend and vote at the above meeting may appoint a proxy or proxies to attend and vote on their behalf Proxy forms for use at the meeting must be lodged at the address shown above not later than 12 00 noon on Thursday 24th April 2014

Dated this 25th February 2014



.....
GCD Harrison

JOINT LIQUIDATOR

Authorised to act in the UK by the
Department for Business, Innovation
and Skills

LINEAGENT LIMITED
(In Members' Voluntary Liquidation)
Joint Liquidators' Receipts and Payments Account
for the period from 21st February 2013 to 20th February 2014
Including Estimated Movements to 13th May 2014

	Notes	Declaration of Solvency £	Realised 21/02/2013 to 20/02/2014 £	Estimated Movement 21/02/2014 to 13/05/2014 £	Estimated Cumulative Total at 13/05/2014 £
RECEIPTS					
Cash at Bank		16,169 00	16,000 00	-	16,000 00
VAT Refund		887 00	866 70	1,359 52	2,226 22
Director's Loan account		892,285 00	<i>Distributed in specie</i>		
Loan to Hunt Trucks Limited		273,352 00	<i>Distributed in specie</i>		
Bank Interest Gross			3 45		3 45
Contribution by Shareholder				1,040 48	1,040 48
				-	-
		<u>1,182,693 00</u>	<u>16,870 15</u>	<u>2,400 00</u>	<u>19,270 15</u>
PAYMENTS					
General					
Accountant's Fees			2,000 00	-	2,000 00
Corporation Tax liability			1,257 00		1,257 00
VAT on Payments			959 52	400 00	1,359 52
Remuneration					
Joint Liquidators' Fees	1		2,000 00	2,000 00	4,000 00
Joint Liquidators' Disbursements	2		809 09	-	809 09
Ordinary Shareholders					
Distributions to Shareholders			9,844 54		9,844 54
			<u>16,870 15</u>	<u>2,400 00</u>	<u>19,270 15</u>
BALANCE IN HAND					
			-	-	-
			<u>16,870 15</u>	<u>2,400 00</u>	<u>19,270 15</u>

Notes

1 The Joint Liquidators' remuneration was approved on a time cost basis limited to £4,000 by a resolution of the shareholders passed on 21st February 2013

2 Breakdown of Disbursements

Incurring (£) Paid (£)

Postage	11 49	11 49
Statutory Advertising	328 80	328 80
Liquidators' Insurance Bond	375 00	375 00

Category 2 Disbursements

Meeting Room Hire	75 00	75 00
Photocopying	18 80	18 80
	<u>809 09</u>	<u>809 09</u>

LINEAGENT LIMITED
(In Members' Voluntary Liquidation)

Analysis of Time Costs for the period 21st February 2013 to 23rd February 2014

Classification of Work	Insolvency Practitioners		Managers		Administrators		Assistants and Support Staff		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	4 60	1,378 30			25 10	3,388 85	4 70	249 50	34 40	5,016 65	145 83
Creditors	0 30	60 00			4 10	553 50			4 40	613 50	139 43
Investigations									0 00	0 00	#DIV/0!
Realisation of Assets					0 60	81 00			0 60	81 00	135 00
Trading									0 00	0 00	#DIV/0!
Other Matters	0 20	60 00			3 90	526 50			4 10	586 50	143 05
Total	5 10	1,498 30	0 00	0 00	33 70	4,549 85	4 70	249 50	43 50	6,297 65	144 77
Average Hourly Rate, £	293 78		#DIV/0!		135 01		53 09				

**INFORMATION TO ASSIST CREDITORS IN MAKING AN INFORMED DECISION ON ANY
RESOLUTION SEEKING APPROVAL OF THE OFFICE HOLDERS REMUNERATION**

PRICE BAILEY INSOLVENCY AND RECOVERY LLP CHARGE OUT RATES

Our current charge-out rates which may be amended from time to time are as follows

POSITION	HOURLY CHARGE OUT RATE (£)
Insolvency Practitioners	265 - 375
Managers	
- Qualified Senior Manager	250 - 315
- Senior Manager	225 - 285
- Manager	195 - 245
Administrators	
- Senior Administrator	165 - 210
- Administrator	135 - 170
Assistants & Support Staff	
- Assistant	75 - 125
- Cashiering	25 - 75
- Secretarial	25 - 40

Support staff charge for work carried out that is directly attributable to the relevant insolvency case
Time will be recorded by all categories of staff in 6 minute units

Details of our historic charge out rates can be viewed at www.pricebailey.co.uk/creditors

Should you require clarification on any of the above, do not hesitate to contact Price Bailey Insolvency and Recovery on 020 7065 2660

Proxy (Members' Voluntary Winding Up)

Notes to help
completion of this
form

**In the matter of LINEAGENT LIMITED
and in the matter of The Insolvency Act 1986**

Please give full name and
address for
communication

Name of Member

Address

Please insert name of
person (who must be 18 or
over) or "chairman of the
meeting" If you wish to
provide for alternative
proxy-holders in the
circumstances that your
first choice is unable to
attend please state the
names of the alternatives
as well

Name of Proxy-holder

1

2

3

Please delete words in
brackets if the proxy-
holder is only to vote as
directed i.e. he has no
discretion

I appoint the above person to be my/the member's proxy-holder at the final general meeting to be held on **Tuesday 13th May 2014** or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Any resolutions which the
proxy-holder is to propose
or vote in favour of or
against should be set out
in numbered paragraphs in
the space provided

Voting instructions for Resolutions

- 1) That the Joint Liquidators' receipts and payments account be approved

ACCEPT / REJECT*

- 2) That the Joint Liquidators be granted their release

ACCEPT / REJECT*

*Please delete

This form must be
signed

Signature _____ Date _____

Name in CAPITALS _____

Only to be completed if
the creditor has not signed
in person

Position with member or relationship to member or other authority for signature

LINEAGENT LIMITED
(In Members' Voluntary Liquidation)

**MINUTES OF THE FINAL MEETING OF THE COMPANY'S MEMBERS
CONVENED PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
HELD AT 7TH FLOOR, DASHWOOD HOUSE, 69 OLD BROAD STREET, LONDON
EC2M 1QS ON TUESDAY 13TH MAY 2014 AT 11:00 A.M.**

The purpose of the meeting was for consideration of the following resolutions which were proposed in the report to members dated 25th February 2014. A copy of the report is attached to these minutes

- 1 That the Joints Liquidators' receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release

MEMBERS' MEETING

Present	Guy Harrison – Chairman of the Meeting
In attendance	No member attended in person
Represented	As per the attached proxy schedule

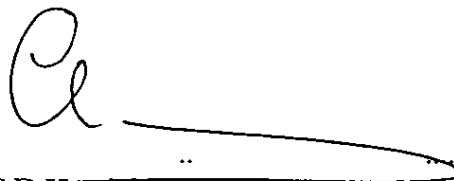
Adjournment of the meeting

In view of a potential personal injury claim received from a former employee of the Company, I am currently investigating this matter and have resolved to that the final meeting be adjourned for 7 days, to be reconvened at 11 00 a m on Tuesday 20th May 2014 at the offices of Price Bailey Insolvency and Recovery LLP, 7th Floor Dashwood House, 69 Old Broad Street, London EC2M 1QS

Closure

- a) There being no further business, the Chairman declared the meeting closed

Dated the 13th day of May 2014



G. C. D. Harrison
Joint Liquidator
Authorised to act in the UK by the Department
for Business, Innovation and Skills