

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02728974

Name of Company

(a) Insert full name of company

(a) K F K Marketing Limited

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

We (b)

Richard Frank Simms of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, United Kingdom and Carolynn Jean Best of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, United Kingdom

(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 meeting

give notice that a general meeting of the company was duly (c) held on 27 January 2015 pursuant to Section 94 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 concluded, and the property of the company has been disposed of and no quorum was present at the meeting,

The meeting was held at (f) Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

The winding up covers the period from (d) 10 April 2014 (opening of winding up) to the final meeting 27 January 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 and discharge

No Quorum was present at the meeting therefore under rule 4 142(4A) of the Insolvency Rules 1986 which states that "If there is no quorum present at the meeting summoned to receive the liquidator's resignation, the meeting is deemed to have been held

Signed

Date 27 January 2015

Presenter's name, address and reference (if any)

Richard Frank Simms
F A Simms & Partners Limited
Alma Park
Woodway Lane
Claybrooke Parva, Lutterworth
Leicestershire
LE17 5FB
United Kingdom

WEDNESDAY



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28/01/2015

#107

COMPANIES HOUSE

K F K Marketing Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 10 April 2014 To 27 January 2015

S of A £		From 10/04/14	From 10/04/14
		To 27/01/15	To 27/01/15
FIXED CHARGE COSTS			
	Corporation Tax	(1 00)	(1 00)
		(1 00)	(1 00)
ASSET REALISATIONS			
243,056 00	Cash at Bank	243,647 61	243,647 61
	Bank Interest Gross	5 81	5 81
	Vat Refund	378 00	378 00
		244,031 42	244,031 42
COST OF REALISATIONS			
	Statement of Affairs Fee	(250 00)	(250 00)
	Statutory Advertising	(253 80)	(253 80)
	Liquidators Remuneration	(1,361 20)	(1,361 20)
	IT Charges	(135 00)	(135 00)
	Shareholders dividend 1	(240,000 00)	(240,000 00)
	VAT Receivable	(378 00)	(378 00)
	Shareholders dividend 2	(1,160 62)	(1,160 62)
		(243,538 62)	(243,538 62)
UNSECURED CREDITORS			
	Trade Creditor	(113 80)	(113 80)
		(113 80)	(113 80)
DISTRIBUTIONS			
(2 00)	Ordinary	(378 00)	(378 00)
		(378 00)	(378 00)
		NIL	NIL
REPRESENTED BY			
			NIL
			Richard Frank Simms
			Joint Liquidator

K F.K. Marketing Limited
Additional Notes to the Joint Liquidator's Abstract of Receipts & Payment in accordance with Rule
4.126(1E) of the Insolvency Rules 1986 (as amended)
From 10 April 2014 To 27 January 2015

Amounts Paid to Holders of Debentures & Security

Holder of Debenture / Security	Type of Debenture / Security	Value of Debenture / Security (£)	Total Paid to Holders of Debenture / Security (£)
	Total	NIL	NIL

Preferential Dividends

Date of Dividend	Number of Creditors Participating	Total Value of Claims of Creditors Participating (£)	Rate of Dividend (Pp in £)	Total Paid to Creditors (£)
		Total	NIL	NIL

Unsecured Dividends

Date of Dividend	Number of Creditors Participating	Total Value of Claims of Creditors Participating £	Rate of Dividend (p in £)	Total Paid to Creditors (£)
14/08/2014	1	113 80	100 00	113 80
		Total	100 00	113.80

Contributories Distributions

Date of Distribution	Share Class	Nominal Value per Share £	Amount Paid Per Share (£)	Total Paid to Contributories £
15/07/2014	Ordinary	1 00	120,000 00	240,000 00
18/11/2014	Ordinary	1 00	580 31	1,160 62
17/12/2014	Ordinary	1 00	189 00	378 00
			Total	241,538 62

K F K Marketing Limited
Additional Notes to the Joint Liquidator's Abstract of Receipts & Payment in accordance with Rule
4 126(1E) of the Insolvency Rules 1986 (as amended)
From 10 April 2014 To 27 January 2015

The amount of interest paid under Section 189 of the Insolvency Act 1986 (as amended)

£NIL

Estimate of the value of the Companies Net Property which has been made under Rule 4 49(2)(a)(ii) of the Insolvency Rules 1986 (as amended)

£NIL

Assets which have proved to be unrealisable, including the value of those assets which had been made for the purpose of Rule 4 49(2)(a)(ii) of the Insolvency Rules 1986 (as amended)

£NIL

Amount paid into the Insolvency Services Account in respect of unclaimed dividends payable to creditors in the winding up

£NIL

Amount paid into the Insolvency Services Account in respect of other unclaimed dividends

£NIL

Amount paid into the Insolvency Services Account in respect of moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company

£NIL

Final Report

K F.K Marketing Limited

Date: 27 January 2015

K.F.K MARKETING LIMITED IN LIQUIDATION

FINAL REPORT

27 January 2015

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- 5 Creditors' Claims
- 6 Distributions to shareholders
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APPENDICES

- 1 Receipts and Payments Account for the period 10 April 2014 to 27 January 2015
- 2 Analysis of Time Costs for the period 10 April 2014 to 27 January 2015

Final Report

K F K Marketing Limited

Date. 27 January 2015

1 COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

K F K Marketing Limited (In Liquidation), ("the Company")

Registered office 338 Peppard Road, Caversham, Reading, Berkshire, RG4 8UY

Registered Number 02728974

Other trading names **None**

LIQUIDATION APPOINTMENT DETAILS

Richard Frank Simms and Carolynn Jean Best of F A Simms & Partners Limited Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, United Kingdom were appointed Joint Liquidators of K F K Marketing Limited on the 10 April 2014

2. INTRODUCTION

Pursuant to Section 94 of the Insolvency Act 1986, we are now in a position to close the administration of the above Company's affairs and we can confirm that the final meeting was held on 27 January 2015

3 BACKGROUND

The Joint Liquidators were appointed on 10 April 2014 which followed meetings of the members of the Company

4 ASSET REALISATIONS

The Joint Liquidators Receipts and Payment account for the period from 10 April 2014 to 27 January 2015 is attached at appendix 1 All receipts and Payments are shown net of VAT

According to the declaration of solvency sworn in these proceedings, the assets of the company had an estimated value of £243,056 00 which comprised principally of Cash at Bank

Assets

Cash at Bank

The Director's Declaration of Solvency indicated that the Company bank account had a credit balance of £243,056 00 Upon appointment sum of £243,647 61 was received into the estate in this matter

Bank Interest

Since the appointment all funds have been held in an interest bearing account and interest totalling £5 81 has been received

Final Report

K.F.K. Marketing Limited

Date 27 January 2015

Payments

All assets have been realised and attached at appendix 2 is the Joint Liquidators Summary Receipts and Payments account from 10 April 2014 to 27 January 2015 All receipts and Payments are shown net of VAT

5 CREDITORS

Secured Creditor

There are no secured creditors in this matter

Preferential creditors

There are no preferential creditors in this matter

Prescribed Part

The Company has no Qualifying Floating Charge Holder therefore S 176A will not apply

Unsecured creditors

Creditors' claims, as per the declaration of solvency totalled nil, however post appointment is came to light that Corporation tax was due to the value £113 80

A first distribution of 100p in the £ was made on the 14 August 2014

6 DISTRIBUTIONS TO SHAREHOLDERS

The amounts distributed to shareholders are detailed below -

A first distribution of £120,000 00 per share, totalling £240,000 00 was made on the 15 July 2014
A second distribution of £580 31 per share, totalling £1,160 62 was made on 18 November 2014
A third and final distribution of £189 00 per share totalling £378 00 was made on 17 December 2014

The Company has one shareholder Mrs Iris Kusneraitis, who holds 2 Ordinary shares (of 2 issued) valued at £1 00 per share

7. COSTS AND EXPENSES

Joint Liquidators' Remuneration

The original members' meeting passed an ordinary resolution that a fee in the sum of £500 00 be paid to F A Simms & Partners Limited in respect of their time costs in preparing the Declaration of Solvency and convening the statutory meetings A sum of £250 00 has been drawn in this respect

The original members' meeting also passed an ordinary resolution that the remuneration of the Joint Liquidators be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up

Final Report

K F.K. Marketing Limited

Date: 27 January 2015

Summary of Costs

The Joint Liquidators total time costs for the period 10 April 2014 to 27 January 2015 amount to £2,338 00 representing 22 10 hours at an average hourly rate of £105 79. The sum of £1,361 20 has been drawn and time costs of £976 80 have been written off. The total time costs are detailed in appendix 2.

Joint Liquidators' Disbursements

The Joint Liquidators category 1 disbursements for the period 10 April 2014 to 27 January 2015 are detailed below, these represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

	£
Statutory Advertising	253 80
IT Charges	135 00
Insolvency Bond – appendix 2	
Corporation Tax	1 00
TOTAL	389 80

The Joint Liquidators category 2 disbursements for the period 10 April 2014 to 27 January 2015 total £13 43, which may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 18 November 2014.

The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at appendix 2. Appendix 2 gives details of £301 43 of internal and external disbursements which have been incurred. We will also incur following internal and external disbursements, totalling £92 76 in the closure of the case.

	£
Postage	6 30
Photocopying	2 20
Telephone & fax	5 00
Storage Costs	4 14
Statutory Advertising	75 12
TOTAL	92 76

Disbursements of this nature have been included in the Joint Liquidators Remuneration charge.

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

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing the documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on Insolv case management software
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors

Final Report

K F K. Marketing Limited

Date: 27 January 2015

- 2 Cashiering
 - Maintaining and managing the administrator's cashbook and bank account
 - Ensuring statutory lodgments and tax lodgment obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on Insolv case management software
 - Reviewing, and adjudicating on if necessary, proof of debt received from creditors
- 4 Realisation of Assets
 - Liaising with the Company's bank regarding the closure of account

Any member has the right to request further information under Rule 4 49E of the Insolvency Rules 1986 and challenge the Joint Liquidators' remuneration and expenses under Rule 4 131 of the Insolvency Rules 1986. Details of this are within the Members' Guide to Fees which can also be downloaded from www.fasimms.com/downloads. Please note that there are different versions for cases that commenced before or after 6 April 2010. A hard copy of both documents can be obtained on request from this office.

Other professional Costs

There are no other professional costs in this liquidation.

8. MEMBERS' RIGHT TO REQUEST INFORMATION UNDER RULE 4 49E AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES UNDER RULE 4.131

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a member may request the liquidator to provide further information about the remuneration and expenses set out in the report.

A request must be in writing, and may be made either by 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 or with the permission of the court.

The liquidator must provide the requested information within 14 days, unless he considers that the time and cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or the liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information.

Any member may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 day time limit for the provision of the information.

The liquidator must provide certain information about the time spent on the case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the liquidator or staff assigned to the case, and
- for each grade of staff, the average hourly rate at which they are charged out, the number of hours spent by each grade of staff in the relevant period

Final Report

K F.K. Marketing Limited

Date: 27 January 2015

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office

If a member believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by 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, or he has the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant

Yours faithfully,

Richard Frank Simms
Joint Liquidator
For and on behalf of
K F.K Marketing Ltd

**K F K Marketing Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 10 April 2014 To 27 January 2015

S of A £	As Previously Reported	10/04/14 to 27/01/15	Total £
RECEIPTS			
243,056 Cash at Bank	NIL	243,647 61	243,647 61
NIL Bank Interest Gross	NIL	5 81	5 81
NIL Vat Refund	NIL	378 00	378 00
<u>243,056</u>	<u>NIL</u>	<u>244,031 42</u>	<u>244,031 42</u>
PAYMENTS			
Corporation Tax	NIL	1 00	1 00
Statement of Affairs Fee	NIL	250 00	250 00
Statutory Advertising	NIL	253 80	253 80
Liquidators Remuneration	NIL	1,361 20	1,361 20
IT Charges	NIL	135 00	135 00
Shareholders dividend 1	NIL	240,000 00	240,000 00
VAT Receivable	NIL	378 00	378 00
Shareholders dividend 2	NIL	1,160 62	1,160 62
Unsecured Creditors	NIL	113 80	113 80
Ordinary Shareholders	NIL	378 00	378 00
	<u>NIL</u>	<u>244,031 42</u>	<u>244,031 42</u>
CASH IN HAND	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

The amounts distributed to shareholders are detailed below -

A first distribution of £120,000 00 per share, totalling £240,000 00 was made on the 15 July 2014

A second distribution of £580 31 per share, totalling £1,160 62 was made on 18 November 2014

A third and final distribution of £189 00 per share totalling £378 00 was made on 17 December 2014

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Joint Liquidators' Remuneration Schedule
K.F K Marketing Limited
Between 10 April 2014 and 27 January 2015

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	2 20	0 00	0 00	13 90	16 10	1,611 00	100 06
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 90	0 00	0 00	0 00	0 90	242 50	269 44
Case Specific Matters	0 00	5 10	0 00	0 00	5 10	484 50	95 00
Total hours	3 10	5 10	0 00	13 90	22 10		
Time costs	795 00	484 50	0 00	1,058 50	2,338 00		
Average hourly rate	256 45	95 00	0 00	76 15	105 79		

Description	Total Incurred £
Postage	13 43
Insolvency Bond	288 00
Totals	301 43

Summary of Fees

Time spent in administering the Assignment	Hours	22 10
Total value of time spent to 27 January 2015	£	2,338 00
Total Joint Liquidators' fees charged to 27 January 2015	£	1,361 20