

**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

02760379

Name of Company

WILSONS HOLDINGS LIMITED

I / We

Dermot Coakley, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

Michael Bowell, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

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 26 May 2015 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

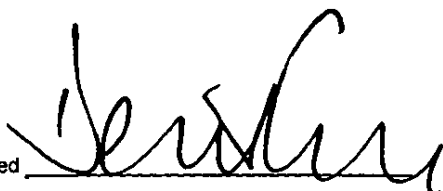
The meeting was held at MBI Coakley Ltd, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

The winding up covers the period from 27 February 2014 (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

It was noted that no quorum was present at the meeting, therefore no business could be conducted

Signed



Date 26 May 2015

MBI Coakley Ltd
2nd Floor, Shaw House
3 Tunsgate
Guildford
Surrey
GU1 3QT

Ref 359/DC/SW

WEDNESDAY



A09 *A48BFZGW* #403
27/05/2015
COMPANIES HOUSE

WILSONS HOLDINGS LIMITED In Members' Voluntary Liquidation ("the Company")
Final Report to the Members
Dated 26 May 2015

Presented by
MBI Coakley Ltd ("MBI")
2nd Floor, Shaw House
3 Tunsgate
Guildford
Surrey
GU1 3QT

Final Report MVL.doc

Final report to the Members

WILSONS HOLDINGS LIMITED

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1. Report

1.1 I am pleased to be able to report that I am now in a position to conclude this case and present my Final Progress Report to the members of the Company for consideration at the Final Meeting. The purpose of the report is to provide you with an account of the Liquidators' acts and dealings and the conduct of the winding up during the liquidation.

1.2. Attached to this report are the following documents:

- Appendix A - Statutory & Supplementary Information
- Appendix B - Summary of Liquidators' Final Receipts and Payment Account
- Appendix C - Summary of Liquidators' time costs
- Appendix D - MBI Fees and Disbursements Policies

2. Summary Receipts and Payments Account

2.1 I attach as Appendix B a summary of the receipts and payments in the liquidation from the date of my appointment to the date of the final meeting. The account is I believe largely self-explanatory but I would comment further on certain items below

2.2. Receipts

2.2.1 Corporation Tax Refund - This represents a refund due from HM Revenue & Customs in respect of overpaid Corporation Tax for the periods prior to liquidation.

2.3 Payments

2.3.1 Accountant's Fees - This represents fees due to the accountants, Moore Stephens, in respect of preparing and finalising the pre-liquidation taxation affairs of the company

3. Liquidators' Remuneration

3.1 Members approved resolutions relating to the basis of the Liquidators' remuneration, by written resolution dated 27 February 2014. A summary of the time spent is attached as Appendix C in accordance with Statement of Insolvency Practice 9 (SIP 9), for the information of the Members. Additional information in relation to Office Holders' Fees setting out this firm's policies on disbursements and current charge out rates is attached [Appendix D].

3.2 The Liquidators' fees have been based upon time spent by the liquidators and their staff at varying charge out rates depending on the nature and complexity of the work.

Final report to the Members

3.3. Fees drawn in the liquidation are as shown in the attached Receipts and Payments Account, on the basis previously authorised by the members.

3.4. A statement of the members' rights to request further information and challenge the Liquidators' remuneration and expenses is available online at <http://www.mbicoakley.co.uk/important-docs.html> by clicking on the link titled Liquidation

4. Distributions to Members

4.1 With the funds available the Liquidators have made the following distributions to Members:

- First distribution - A First distribution was declared on the 09 April 2014 of £40,000 per £1 Ordinary share. The total distributed was £80,000;
- Second distribution - A Second and Final distribution was declared on the 21 April 2015 of £13,811.25 per Ordinary share. The total distributed was £27,622.50

4.2 This represents a total distribution of £53,811.25 per share

5. Conclusion

5.1. If any member requires any further information or clarification on any matter relating to the liquidation of the Company, please contact this office

5.2. For your information my authorising body is the Institute of Chartered Accountants in England & Wales and that of my Joint Liquidator, Mr Bowell, is the Insolvency Practitioners Association.

Please contact me if you require any further information.



Dermot Coakley
Joint Liquidator

Dated 26 May 2015

WILSONS HOLDINGS LIMITED
(In Liquidation)
Supplementary Information

Registered Office
 c/o MBI Coakley Ltd
 2nd Floor
 Shaw House
 3 Tunsgate
 Guildford
 Surrey
 GU1 3QT

Registered Number
 2760379

Appointment Details
Joint Liquidator - Dermot Coakley
 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT
 Appointment Date - 27/02/2014

Joint Liquidator - Michael Bowell
 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT
 Appointment Date - 27/02/2014

Changes to Office Holders
 None

Additional Information
 N/A

Distributions

Dividend Type	Date	Number of shares Admitted	Total distributed	Amount per £1 Ord share
Shareholder Ordinary	09-Apr-14	2	80,000 00	40,000 00
Shareholder Ordinary	21-Apr-15	2	27,622 50	13,811 25

Unrealisable Assets
 N/A

Details of Basis of Remuneration

THAT the remuneration of the Liquidators' be fixed on the basis of time spent by them and members of their staff in attending to matters arising prior to or during the winding up of the Company and the Liquidators be and are hereby authorised to draw such remuneration monthly or at such longer intervals as they may determine and to pay any expenses properly and reasonably incurred by them

Appendix A

Statement of Remuneration / Expenses

For period 27/02/2015 to 26/05/2015

Account	Incurred In Period	Accrued In Last Period	Accrued in current Period	Total
Joint Liquidators' Pre-Appointment time costs	-	973 00	-	973.00
Joint Liquidators' Post-Appointment time costs	-	68 50	618 00	686 50
Postage	-	-	0.78	0 78
Statutory Advertising	-	-	65 00	65 00
Specific Bond	-	-	-	0 00
Accountant's Fees	-	-	-	0 00
	-	1,041 50	683.78	1,725 28

Appendix B

WILSONS HOLDINGS LIMITED
(In Liquidation)

Summary of Final Receipts & Payments

For the period From 27/02/2014 (Appointment) to 26/05/2015 (Final Meeting)

	Statement of Affairs (£)	From 27/02/2014 To 26/02/2015 (£)	From 27/02/2015 To 26/05/2015 (£)	Total (£)
RECEIPTS				
Cash at Bank	121,892 00	122,298 68	-	122,298.68
Bank Interest		7 40	-	7 40
Corporation Tax Refund		-	12,952.28	12,952 28
Bank Services Refund		142 09	-	142 09
VAT		1,262 07	-	1,262 07
		<u>123,710.24</u>	<u>12,952.28</u>	<u>136,662 52</u>
PAYMENTS				
Accountant's Fees		2,088 00	-	2,088 00
Corporation Tax		21,467.60	-	21,467 60
Joint Liquidators' Fees		3,750 00	-	3,750.00
Joint Liquidators' Disbursements				
Postage		7 35	-	7 35
Statutory Advertising		300.00	-	300 00
Specific Bond Premium		165.00	-	165.00
VAT		1,262 07	-	1,262 07
		<u>29,040 02</u>	<u>-</u>	<u>29,040 02</u>
DISTRIBUTIONS				
Ordinary Shareholders distribution dated 09/04/14 of £40,000 per £1 Ordinary share		80,000.00	-	80,000 00
Ordinary Shareholders distribution dated 21/04/15 of £13,811 25 per £1 Ordinary share		-	27,622 50	27,622 50
		<u>80,000.00</u>	<u>27,622 50</u>	<u>107,622 50</u>
		<u>109,040 02</u>	<u>27,622 50</u>	<u>136,662.52</u>



Dermot Coakley
Joint Liquidator

Appendix C

A) Pre- Appointment Time Costs

B) Post- Appointment Time Costs

Time Entry - Detailed SIP9 Time & Cost Summary

Appendix C (A)

359 - WILSONS HOLDINGS LIMITED
To 26/02/2014
Project Code PRE

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Formalities	0.70	4.80	0.00	0.00	5.50	1,478.50	268.82
101 Strategy (Ind Sales)	0.00	1.10	0.00	0.00	1.10	291.50	265.00
104 Case Administration	0.00	0.00	1.00	0.00	1.00	145.00	145.00
Admin & Planning	0.70	5.90	1.00	0.00	7.60	1,915.00	251.97
203 Investigation - general	0.00	0.00	0.40	0.00	0.40	58.00	145.00
Investigations	0.00	0.00	0.40	0.00	0.40	58.00	145.00
Total Hours	0.70	5.90	1.40	0.00	8.00	1,973.00	246.63
Total Fees Claimed						1,000.00	

Time Entry - Detailed SIP9 Time & Cost Summary

Appendix C (B)

359 - WILSONS HOLDINGS LIMITED
To 26/05/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
102 Case Filing	0.00	0.00	0.30	0.00	0.30	43.50	145.00
104 Case Administration	0.00	0.60	15.00	0.00	15.60	2,342.00	150.13
105 Case Reviews	0.10	0.90	0.20	0.00	1.20	285.00	237.50
Admin & Planning	0.10	1.50	15.50	0.00	17.10	2,670.50	156.17
501 Unsecured Creditors	0.00	0.30	0.40	0.00	0.70	145.50	207.86
504 Statutory Reporting to Creditors	0.00	0.30	0.00	0.00	0.30	79.50	265.00
800 Shareholders - Distribution	0.70	0.00	0.40	0.00	1.10	272.50	247.73
801 Shareholders - Communication	0.10	0.00	0.00	0.00	0.10	29.50	295.00
Creditors	0.80	0.60	0.80	0.00	2.20	527.00	239.55
203 Investigation - general	0.00	0.00	0.10	0.00	0.10	14.50	145.00
Investigations	0.00	0.00	0.10	0.00	0.10	14.50	145.00
Total Hours	0.90	2.10	16.40	0.00	19.40	3,212.00	165.57
Total Fees Claimed						2,750.00	

WILSONS HOLDINGS LIMITED IN LIQUIDATION

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

In accordance with best practice, we provide below details of the policy of MBI Coakley Ltd ["MBI"] in respect of fees and expenses for work in relation to the above insolvency. The policy covers the following:

1. Staff allocation and the use of subcontractors
2. Professional advisers
3. Disbursements
4. Charge out rates and work performed

1. Staff allocation and the use of subcontractors

The general approach to resourcing assignments is to allocate staff with the skills and experience appropriate to meet the specific requirements of the case, having regard to its nature and complexity. The case team will usually consist of a Director, Manager and Administrator.

It is not our general policy to utilise the services of subcontractors and no subcontractors have been used on this case.

2. Professional Advisers

On this assignment we have used the services of the professional advisers listed below. We have also indicated the basis of our fee arrangement with them, which is subject to periodic review.

Name of Professional Adviser	Basis of Fees
Moore Stephens	Fees agreed prior to liquidation

When choosing professional advisers, we take into consideration their experience and ability to perform the type of work required, the complexity of the assignment, their suitability for the particular case and the basis of the fee arrangement.

3. Disbursements

It is the policy of MBI to charge and recover all actual disbursements [Category 1 Disbursements] incurred and full records of those disbursements are retained and are available, together with an explanation as to why they have been incurred, to all creditors. Category 1 disbursements do not require specific approval by creditors. This type of disbursement generally comprises of external suppliers of services identifiable to a specific case, such as postage, statutory advertising, room hire, and document collection. In addition, any properly reimbursed expenses of the Office Holders and of their staff will be recovered.

The recovery of Category 2 Disbursements requires the approval of creditors before they can be paid. It is also our policy in all insolvencies to charge the following Category 2 Disbursements at the rates shown.

Travel - Motor Vehicles are charged at 65p per mile and all other forms of travel are charged at actual cost.

Company Records Storage - 40p per week per archive box, £6 per box destruction.

Photocopying/Facsimiles – 10p per sheet

Room Hire – meetings held at MBI's offices £150 Meetings at any other venue at actual cost

VAT is chargeable on all disbursements at the prevailing rate.

4. Charge-out Rates

The current hourly charge-out rates per staff involved in working on the insolvency are set out below, together with the rates for the previous year.

Grade	Year 2015 £	Year 2014 £	Year 2013 £
Office Holder	345	345	325
Director	295	295	295
Manager 1	265	265	265
Manager 2	235	235	235
Administrator 1	165	165	165
Administrator 2	145	145	145

The rates charged by MBI are reviewed in January of each year and are adjusted to take account of inflation and the firm's overheads

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. In accordance with best practice, time is charged in 6 minute units.

A description of the work performed under the main activity codes shown on the SIP9 summary attached, are as follows.

Activity	Description
Administration & Planning	Includes: case planning, statutory returns, maintenance of bank accounts and estate records, appointment notification, administrative set-up, maintenance of records, matters relating to tax, general correspondence, general legal advice, meetings
Investigations	Includes: statutory duty of investigation into company's affairs, investigating generally, CDDA reports, legal advice
Realisation of Assets	Includes: realisation of assets, identifying, securing and insuring of assets; costs associated with sale of business and assets, debt collection, legal advice
Trading	Includes: time on site, ordering and supply of goods, supervision of staff, debt collection management of trading operations, accounting for trading, on-going employee issues, legal advice
Creditors	Includes: correspondence and meetings with creditors, pension issues and employees, reporting to creditors, retention of title, adjudicating on creditor claims, employee matters, legal advice