

Section 94

The Insolvency Act 1986

Form 4.71

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

**S94**

For Official Use

To the Registrar of Companies

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Company Number

02794781

Name of Company

Southampton Student Halls II Limited

I / ~~we~~  
Timothy Colin Hamilton Ball  
Clifton Down House  
Beaufort Buildings  
Clifton  
Bristol, BS8 4AN

give notice that a general meeting of the company was held/~~summoned~~ for 07 January 2011 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

Signed

*TCH Ball*

Date 07 January 2011

Mazars LLP  
Clifton Down House  
Beaufort Buildings  
Clifton  
Bristol, BS8 4AN

Ref 9457/TCHB/SLF/mzb/SMW/JZB

In:

SATURDAY  
M



A45	29/01/2011	282
COMPANIES HOUSE		
A14	17/01/2011	53
COMPANIES HOUSE		

**TO ALL KNOWN MEMBERS**

Our ref      HENR82492/TCHB/WCM/SW/H

Tel            01202 680777

Email        craig.maclean@mazars.co.uk

23 November 2010

Dear Sirs

**Southampton Student Halls II Limited – In Members' Voluntary Liquidation**

I write to advise you that, pursuant to section 94 of the Insolvency Act 1986, a final meeting of the company's members is to be held at the offices of Mazars LLP, Mazars LLP, 3 Grosvenor Square, Southampton, Hampshire, SO15 2BE on Friday, 7 January 2011 at 11 45 pm. I enclose formal notice of the meeting together with a proxy form.

The purpose of the meeting is to allow me to present a report on the conduct of the liquidation and on how the company's property has been disposed of and to give you an opportunity of hearing any further explanation that may be given by me. The report, which will be presented to the meeting, is as set out below. The meeting is purely formal and there is no requirement for you to attend, unless you so wish. If you would like further information on any of the matters dealt with in this report, and do not wish to attend the meeting, please contact me or my colleague, Craig Maclean, who will be pleased to assist.

Details of the resolution to be considered at the final meeting are set out on the attached notice and proxy form. Unless members vote against the liquidator being released, I will be automatically released from office at that meeting.

I attach a summary of my Receipts and Payments account for the period from 20 April 2010 until 7 January 2011. Please note that my Receipts and Payments account contains a small number of transactions which are still to take place between now and 7 January 2011.

Mazars LLP - Regency House - 3 Grosvenor Square - Southampton - Hampshire - SO15 2BE  
Tel +44 (0)23 8023 2428 - Fax +44 (0)23 8023 2579 - [www.mazars.co.uk](http://www.mazars.co.uk)

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Registered by the Institute of Chartered Accountants in England and Wales to carry out audit work.



## **ASSETS**

### **Cash at Bank**

I have recovered cash totalling £8,058 from HSBC Bank Plc, in accordance with the cash funds that were estimated to be held at bank in the director's Declaration of Solvency

I can advise that the balance of funds held was deposited in the Insolvency Services Account ("ISA") The ISA forms part of the Office of the Paymaster General's account with the Bank of England Funds deposited within the ISA were held at the Secretary of State's risk, and, therefore, effectively the account was backed by HM Treasury

I have received Bank interest, in the sum of £4 (gross) on the funds held during the liquidation, from which Corporation Tax of £1 has been paid

A first and final distribution of the residual cash balance held in the liquidation, after the costs of the liquidation have been deducted, totalling the sum of £2,678, is to be made to the member prior to the final meeting

### **Balance due by University of Southampton**

At the commencement of the liquidation, £181,998 was owed to the company by its shareholder, University of Southampton This balance was not realised and was to be distributed in specie to the company's shareholder, once other matters in the liquidation had been resolved

Accordingly, I can advise that this balance has now been distributed in specie to the shareholder, as at the date of this report

The director's Declaration of Solvency estimated that a total surplus of £183,500 would be available to be distributed to the member in this regard I can advise that the distribution in specie and cash distribution have exceeded this sum and total £184,676

## **LIABILITIES**

### **Tax**

With the assistance of my firm's tax department, the company's pre-liquidation Corporation Tax affairs were finalised and HM Revenue & Customs has subsequently provided pre-liquidation tax clearance in this regard

I also requested and obtained pre-liquidation tax clearance from HM Revenue & Customs in respect of the company's PAYE and NIC affairs

With the assistance of my firm's tax department, I have completed and filed the post-liquidation Corporation Tax return and post liquidation tax clearance has also recently been received

### **Other creditors**

No claims have been received in response to my statutory notice inviting any potential creditors to claim in the liquidation

### **Mazars LLP's Pre-liquidation Remuneration**

As you will recall, it was resolved by a resolution of the members, dated 20 April 2010, that my firm's fees with regard to pre-liquidation advice and assistance provided to the directors and shareholders in relation to the proposed Members' Voluntary Liquidation and for the preparation of all the necessary documentation, including the Declaration of Solvency, with regard to placing the company into liquidation was to be charged on a time cost basis. As agreed, my firm's pre-liquidation fee in this regard, of £1,500 plus VAT, has been paid as an expense of the Liquidation

### **Liquidator's Remuneration**

The basis of my remuneration as liquidator was also fixed by a resolution of the member, dated 20 April 2010. This resolution authorised that the Liquidator charge his remuneration on a time cost basis, that is, by reference to the time properly given by my staff and I in attending to matters arising in the Liquidation and that the Liquidator be authorised to draw these fees as and when funds permit

Since my appointment as liquidator, a total of some 15 hours have (or will be) spent on this case by me and my staff, at an average hourly charge-out rate of £151 per hour. This brings my total time costs for dealing with the liquidation to £2,700 plus VAT, and I can advise that this sum will have been drawn from the funds that I hold by 7 January 2011. As advised and agreed, my firm's total time costs exceeded my original estimate by £200, as additional time had to be incurred preparing an indemnity in respect of the members' lost share certificates. Accordingly, the fee of £2,700 incurred and drawn are in accordance with those agreed by the University

The time, which has been (or will be) spent on this case by my staff and I with regard to this matter, is analysed further below by reference to the grades of staff involved with the case

Grade of Staff	Hours				Total Hours	Total Time costs (£)	Average Hourly rate (£)
	Partner	Director	Manager	Administration and support staff			
Total hours per grade of staff	1.10	0.30	1.80	14.70	17.90		
Total time costs per grade of staff (£)	380	88	475	1,757		2,700	
Average hourly rate per grade of staff (£)	345	293	264	120			151

In common with other professional firms, my firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details with regard to the current charge-out rates of the grades of staff engaged on this case are attached for your reference.

#### Liquidator's Disbursements

Disbursements amounting to £307 have been incurred by my firm in relation to this case. This sum will be fully reimbursed to my firm from the funds held in the liquidation before 7 January 2011.

My disbursements comprise the following -

	£
Liquidator's specific insurance bond	132
Statutory advertising	105
Meeting room fee	60
Storage and disposal of records	10
	<u>307</u>

That concludes my final report. Please do not hesitate to contact me, or my colleague, Craig Maclean, if you have any queries regarding this report or require any additional information or assistance.

Yours faithfully

*TCH Ball*

**T C H Ball**

Liquidator

Southampton Student Halls II Limited – In Members' Voluntary Liquidation

*T C H Ball is authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales*

## Notice to Contributories of Meeting of Contributories

**Southampton Student Halls II Limited – In Members' Voluntary  
Liquidation**

A meeting of the contributories of the above company  
has been summoned by the liquidator

Insert relevant section under Section 94 of The Insolvency Act 1986 for the purpose of

- 1 Receiving the liquidator's report showing how the winding-up of the company has been conducted and its property disposed of, and hearing any explanation that may be given by the liquidator
- 2 The liquidator be granted his release

The meeting will be held as follows

Date 7 January 2011

Time 11 45 am

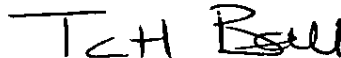
Place Mazars LLP, 3 Grosvenor Square, Southampton, Hampshire,  
SO15 2BE

Insert date and time by which  
proxy is to be lodged which  
should be not more than 4 days  
before the date fixed for the  
meeting

A proxy form is enclosed which must be lodged with me not later than 12  
noon on 6 January 2011 to entitle you to vote by proxy at the meeting

Dated 23 November 2010

Signed



T C H Ball  
Mazars LLP  
3 Grosvenor Square  
Southampton  
Hampshire  
SO15 2BE

# SOUTHAMPTON STUDENT HALLS II LIMITED - IN LIQUIDATION

## LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 20 APRIL 2010 TO 7 JANUARY 2011

	Estimated to realise per director's Declaration of Solvency £	Total received/paid Period from 20 April 2010 to 7 January 2011 £
<b>RECEIPTS</b>		
Balance due from the University of Southampton (Note 1)	182,000	181,989
Cash at Bank	8,000	8,058
Bank Interest (gross)	-	4
	<u>190,000</u>	<u>190,051</u>
<b>PAYMENTS</b>		
Distribution in Specie of balance due by University of Southampton to ordinary Shareholder (11/10) (Note 1)		181,989
First and final distribution to ordinary Shareholder (11/10)		2,678
Mazars' Pre-liquidation fees (Note 2)		1,763
Liquidator's fees (Note 2)		3,173
Liquidator's disbursements (Note 2)		361
Corporation Tax on bank interest		1
Statutory advertising (Note 2)		36
Bank charges		50
		<u>190,051</u>
<b>BALANCE</b>		<u>NIL</u>

Note 1 Not realised for cash and distributed in specie See report for details

Note 2 The company was not VAT registered As a result, it has not been possible to recover the VAT element of payments made during the liquidation

In accordance with Statement of Insolvency Practice 7, the payments above are, therefore, shown gross (i.e. inclusive of irrecoverable VAT)

For example, Liquidator's fees actually amount to £2,700 plus irrecoverable VAT of £473, giving the gross total shown above of £3,173, of which £473 has been paid to HM Revenue & Customs by my firm

## **Southampton Student Halls II Limited – In Liquidation**

### **Guidance for creditors on charge out rates and allocated disbursements**

#### **Charge out rates**

The following grades of personnel have worked, and continue to work, on this case. Their current charge-out rates are set out below (effective from 1 September 2010)

<b>Grade of personnel</b>	<b>Hourly charge out rate (£)</b>
Partner	345
Director	295
Manager/ Senior Manager	250-275
Insolvency Administrator	165
Trainee Insolvency Administrator	80
Cashier	65-100
Secretary	80

#### **Allocated disbursements**

Details of the bases for charging allocated disbursements, previously approved by the member, are set out below

- Meeting room charge for statutory meetings, charged at £60 per meeting summoned (members' and creditors' meetings on the same day treated as one meeting)
- Document storage – £3 53 per box per annum, based on the cost charged by the storage company for storage of boxes and files of records and allocated on the basis of the number of boxes per case and a one-off cost of £2 62 per box for the acquisition of the storage boxes. Secure disposal is charged at £1 60 per box
- Facsimiles are charged at £1 per page and photocopying is charged at a cost of 5p per page
- Business rate mileage, at a cost of between 40p and 80p per mile in relation to the running costs of different classes of vehicle

It should be noted that the above costs might increase from time to time. However, this would only be as a result of inflationary increases or in line with increases from my suppliers. All other disbursements are simply recovered at cost.



## Proxy (Members' Voluntary Winding Up)

## Southampton Student Halls II Limited - In Members' Voluntary Liquidation

Name of Creditor/Member \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Name of Proxy Holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please insert name of person (who must be 18 or over) or "CHAIRMAN OF THE MEETING" (see note below) If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

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 meeting of members to be held on 7 January 2011, 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)

## Voting Instructions for resolutions

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. If more room is required please use the other side of this form

1 The Liquidator be granted his release

FOR / AGAINST

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

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

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

Please note that if you nominate the chairman of the meeting he will either be the current liquidator of the company or a suitably experienced member of his staff, duly authorised to chair the meeting on his behalf.

Remember there may be resolutions on the other side of this form