

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

02906109

Name of Company

(a) Insert full name
of company

Sovereign Despatch (Holdings) Limited

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

We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

- (c) Delete as applicable Give notice that a general meeting of the company was duly summoned for 31 January 2013 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
- (d) Insert date
- (e) The copy account must be authenticated by the written signature(s) of the liquidator(s) The meeting was held at Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
- (f) Insert venue of meeting

The winding up covers the period from 9 November 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed at the meeting) was as follows

No quorum was present

Signed



Date 31 01 13

Presenter's name, address and reference Emma Dolphin
PricewaterhouseCoopers LLP
(if any) 7 More London Riverside
London
SE1 2RT

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**SOVEREIGN DESPATCH (HOLDINGS) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 31 JANUARY 2013**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 9 November 2012 and Laura Waters and Peter Greaves were appointed joint liquidators ("the Liquidators")

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 9 November 2012 to 31 January 2013 and also serves as a progress report from 9 November 2012 to 31 January 2013 to the extent required by Section 92A Insolvency Act 1986

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A.

We set out a summary of the Liquidators' receipts and payments for the liquidation as appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised of the following

	£
Inter group debtors	100
Total	<u>100</u>

Following the Liquidators' appointment, we looked to realise this inter group debtor. However, after consulting with the Company's director it seems the corresponding entry to this inter group balance was unable to be identified.

all papers
It was therefore agreed with the ~~director~~ and HMRC that this asset had been written off previously and the books and records of this Company had not been updated accordingly.

No additional assets have been identified. There are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims. No claims were received by the liquidators.

There are no residual claims to be agreed or settled.

HMRC:

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities and they have no objection to the liquidation being closed without further reference to them.

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Distributions to members:

At the time of the Liquidators' appointment, the issued share capital of the Company was 100 £1 ordinary shares

No assets became available to provide a distribution to members

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 20 connected companies have been met by Penglais Investments Limited

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 20 connected companies referred to above

Our time costs for undertaking the liquidations currently stand at £27,500.

These time costs are calculated to 18 January 2013, being the latest practicable date This represents 113 hours at an average hourly rate of £243.

The Liquidators have incurred disbursements of £3,136 plus VAT These costs comprise

	£
Statutory bonding	120
Statutory advertising	2,178
Land Registry	614
Company searches	89
Swearing fees	105
Postage	30
Total	<u>3,136</u>

To date, £703 of the above disbursements have been recharged

Our fees and outstanding disbursements have been agreed and our invoice has been forwarded to the companies' director for payment

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Members' rights re Liquidators' remuneration and expenses:

Members are entitled to request further information about the Liquidators' remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Sovereign Despatch (Holdings) Limited
Company number:	02906109
Registered office:	Unit 291 & 296 Hartlebury Trading Estate, Hartlebury, Worcestershire DY10 4JB
<i>Liquidators' details:</i>	
Liquidators' names:	Laura Waters and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment:	9 November 2012
Nature of appointment:	Members' Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

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Appendix B

**SOVEREIGN DESPATCH (HOLDINGS) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 9 NOVEMBER 2012 TO 31 JANUARY 2013**

	£
RECEIPTS	<u>Nil</u>
	<u>Nil</u>
	£
PAYMENTS	<u>Nil</u>
	<u>Nil</u>