

## 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

03383280

Name of Company

Webvision Interactive Limited

I / ~~We~~

M T Coyne, 35 Ludgate Hill, Birmingham, B3 1EH

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 October 2016 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

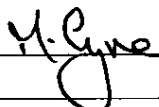
The meeting was held at 35 Ludgate Hill, Birmingham, B3 1EH

The winding up covers the period from 29 October 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

No quorum was present at the meeting

Signed



Date 26 October 2016

Poppleton & Appleby  
35 Ludgate Hill  
Birmingham  
B3 1EH

Ref W4Q/MTC/TJL/KEJ/JS/LG

FRIDAY



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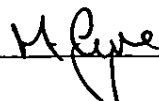
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28/10/2016  
COMPANIES HOUSE

#406

**Webvision Interactive Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 29 October 2013 To 26 October 2016**

S of A £		£	£
	<b>ASSETS NOT PLEDGED</b>		
684,984 78	Cash at Bank	684,937 88	
	VAT Refund	150 00	
			685,087 88
	<b>COST OF REALISATIONS</b>		
	Statutory Advertising	305 11	
	Stationery, Printing & Carriage	8 94	
	Specific Bond	275 00	
	Accountancy Fees	400 00	
	Storage Costs	320 00	
	Swearing Fee	9 00	
	Liquidators Fees	7,000 00	
			(8,318 05)
	<b>UNSECURED CREDITORS</b>		
(1,500 00)	Trade & Expense Creditors	NIL	
(19,660 48)	H M Revenue & Customs - Corporatio	16,437 32	
	Statutory Interest on Claim	657 50	
(510 00)	HM Revenue & Customs - VAT	NIL	
			(17,094 82)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	659,675 01	
			(659,675 01)
<b>663,314 30</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

  
 M T Coyne  
 Liquidator

**TO ALL KNOWN MEMBERS**

Our Ref MTC/TJL/KEJ/JS/LGW4Q/MVLL003/20

26 October 2016

Dear Sirs

**Webvision Interactive Limited**  
**In Members' Voluntary Liquidation ("the Company")**  
**Company Number: 03383280**

The purpose of the meeting is to lay before Members my final progress report as to the conduct of the Liquidation

**Liquidator's Actions Since 29 October 2015**

During the current reporting period, I have continued to liaise with HM Revenue and Customs ("HMRC") in respect of its claim in the Liquidation and any interest payable thereon. I was able to reach an agreement with HMRC and the final payment has been made as reflected in my Receipts and Payments Account

Upon reaching an agreement with HMRC, I have also made a final distribution to the Shareholder in this matter, whilst discharging the final costs of the Liquidation, with the Shareholder's consent

I have also continued to discharge my statutory duties as Liquidator in this matter and am now in a position to bring the Liquidation to a conclusion

**Receipts and Payments Account**

I attach as Appendix A, a copy of my Receipts and Payments Account between 29 October 2015 and 26 October 2016, and for the whole period of the Liquidation from 29 October 2013 to 26 October 2016, which details the proceeds from the realisations of the Company's assets and how those funds have been applied in the Liquidation and shows separately the transactions since the anniversary of the Liquidation

**Unencumbered Assets**

No charges are registered against the Company and accordingly all assets are realised free of encumbrance

Continued

### **Cash at Bank**

The Directors' Declaration of Solvency detailed a cash at bank balance of £684,985. The full balance was recovered from Lloyds Bank Plc following the closure of the account.

### **VAT Refund**

At the date of my appointment, a small VAT refund was due to the Company. The refund was duly recovered in the sum of £150. There are no further refunds due to the Company.

### **Assets Remaining Unrealised / Unsold**

There are no assets that remain Unsold / Unrealised in this matter.

### **Costs of Liquidation**

#### **Professional Fees**

Accountants were instructed during the course of the Liquidation. The scope of their engagement as well as the fees paid can be summarised as follows:

<b>Firm</b>	<b>Description</b>	<b>Agreed fee structure</b>	<b>Previous Costs Paid</b>	<b>Cost incurred 29.10.15 to 26.10.16</b>	<b>Final Costs 29.10.13 to 26.10.16</b>
Jerroms Business Solutions Limited	Assistance in the preparation of final accounts and pre-Liquidation tax returns	Time cost and disbursements	400	None	400
<b>Total</b>			<b>400</b>	<b>Nil</b>	<b>400</b>

The choice of professional engaged was based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

There will be no further professional costs in this matter.

#### **Liquidator's Remuneration**

The time incurred by this Firm in dealing with the formalities of placing the Company into Liquidation total £1,958 which equates to 10 hours at an average hourly charge out rate of £192 per hour.

The time costs in dealing with the Liquidation for the current period from 29 October 2015 to 26 October 2016 total £2,769. This represents 15 hours at an average hourly rate of £185 per hour.

As a result, the total costs in dealing with the Liquidation amount to £10,546. This represents 55 hours at an average hourly rate of £192 per hour.

Further time costs will also be incurred in bringing the Liquidation to a close although these will not be recoverable. The basis for drawing my fees and expenses were originally approved by Members at the initial Members' meeting at a Fixed Fee of £5,000 plus disbursements plus VAT.

Continued

Due to issues in establishing HMRC's claim in the Liquidation, further time was spent than previously anticipated. I therefore sought and obtained a further resolution from the Members, which was approved on 15 December 2015, to increase my Fixed Fee from £5,000 plus disbursements plus VAT to £7,000 plus disbursements VAT.

As a result, I have drawn further fees of £3,000 during this period and, during the course of the Liquidation, I have drawn total fees amounting to £7,000, in accordance with the Shareholder's resolutions.

I believe that the other costs of the procedure are self-explanatory. However, if any further explanation is required I would be only too happy to provide it upon request.

Further information about Members' rights can be obtained by visiting the information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. For further information with regards to this Firm's policy on fees and disbursements as well as general guidance regarding a Liquidators' fees in a Members' Voluntary Liquidation, Members may download a Members' Guide to A Liquidator's Fees on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk) and choose the following options: Creditors Login, Creditors' Guidance Notes, Members' Guidance Notes to Fees then choose A Members' Guide to A Liquidator's Fees Effective from November 2011.

I have attached as Appendix A, a schedule of the routine work undertaken by me as Liquidator to date.

In accordance with Statement of Insolvency Practice 9 I append to this report a detailed analysis of time spent prior to the commencement of the Liquidation, for the current reporting period and for the whole period of the Liquidation.

### **Outcome for Creditors**

#### **Secured and Preferential Creditors**

There are no Preferential or Secured Creditor Claims in this matter as none were expected.

#### **Unsecured Creditors - HM Revenue & Customs**

As previously reported, after a period of ongoing correspondence, I obtained a final claim from HMRC in the Liquidation in respect of Corporation Tax.

This was paid on 16 September 2015 at the rate of 100p in the £ and amounted to £16,237.

During the current reporting period, I have received notification from HMRC of a further £200 charge, which has been settled in full as reflected in my Receipts and Payments Account.

Based on the delay in receiving the claims from HMRC, I agree that only 6 months statutory interest would be paid on the pre Liquidation debt of £16,437, which equates to £658. This was settled on 11 January 2016.

As a result of those negotiations and final payments being made, I was then in a position to obtain tax clearance with a view to drawing the Liquidation to a close.

There will be no further payments made to HMRC and tax clearance has now been obtained in this matter.

#### **Trade and Expense Creditors**

A potential claim of £1,500 was recognised in the Declaration of Solvency, which was payable to the Company's accountants, Jerroms LLP. However, I have not received a claim from Jerroms during the course of the Liquidation.

Continued

In order to bring this matter to a close, I have distributed the remaining funds to the Company's Shareholder

### **Shareholder Returns**

The Company's share capital comprises £100 split into 100 Ordinary £1 Shares. During the current period, a second and final distribution was declared and paid to Shareholders on 13 September 2016 totalling £12,157, which equates to £122 per Ordinary Share.

Distributions made to Shareholders during the course of the whole Liquidation are summarised below -

Type of Distribution	Date Distributed	Amount Distributed (£)	Shareholding	Distributed Value per Share (£)
Ordinary Share Capital Repaid	29 October 2013	100.00	100 Ordinary Shares	1.00
Ordinary Shareholder Cash Distribution	29 October 2013	647,417.82	100 Ordinary Shares	6,474.18
Ordinary Shareholder Cash Distribution	13 September 2016	12,157.19	100 Ordinary Shares	121.57
<b>Total</b>		<b>659,675.01</b>	<b>100 Ordinary Shares</b>	<b>6,596.75</b>

There are now to be no further distributions.

### **Conclusion**

There are no further matters to attend to, therefore, I will now seek my release as Liquidator in this matter.

There are a number of Statutory Statements I have to provide to Creditors when reporting, and these are dealt with on the attached Appendix B.

If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, Tony Lozano.

Yours faithfully

  
**M T Coyne**  
Liquidator

Encs

## STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for creditors whom are more likely to be interested in the practical points arising in the insolvency.

The statements which form part of this statutory report which also need to be considered along with it are as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.
- I can confirm that there have been no unrealized assets in this matter.

### Comments as Regards Liquidator's Remuneration -

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Members' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk) and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose either, A Creditors' Guide to a Liquidator's Fees or Members' Guidance Notes to Fees then choose A Members' Guide to A Liquidator's Fees Effective from November 2011.
- Creditors/Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 5% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk), choose either, A Creditors' Guide to a Liquidator's Fees or, A Members' Guide to A Liquidator's Fees Effective from November 2011 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.
- Creditors/Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 10% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk), and choose either, A Creditors' Guide to a Liquidator's Fees or, A Members' Guide to A Liquidator's Fees Effective from November 2011.
- and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.

**ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS AND CREDITORS  
VOLUNTARY LIQUIDATIONS**

**1. Administration & Planning**

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

**2 Cashiering**

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

**3. Creditors**

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to creditors and other interested parties
- Maintaining creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from creditors

**4 Investigations**

- Review and storage of books and records

**5. Realisation of Assets**

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of agents and solicitors where appropriate to assist in dealing with the above



# Time Entry - SIP9 Time & Cost Summary

W4Q - Webvision Interactive Limited  
Project Code PRE  
To 26/10/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.00	4.00	4.20	0.00	10.20	1,958.00	191.96
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations 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
<b>Total Hours</b>	<b>2.00</b>	<b>4.00</b>	<b>4.20</b>	<b>0.00</b>	<b>10.20</b>	<b>1,958.00</b>	<b>191.96</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

W4Q - Webvision Interactive Limited  
Project Code POST  
From 29/10/2015 To 26/10/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.00	1.50	6.70	0.90	12.10	2,160.50	178.55
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	0.50	1.20	0.00	2.20	413.00	187.73
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.70	0.00	0.00	0.70	195.00	278.57
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>3.50</b>	<b>2.70</b>	<b>7.90</b>	<b>0.90</b>	<b>15.00</b>	<b>2,768.50</b>	<b>184.57</b>
<b>Total Fees Claimed</b>						<b>7,000.00</b>	
<b>Total Disbursements Claimed</b>						<b>691.94</b>	

# Time Entry - SLP9 Time & Cost Summary

## Category 2 Disbursements

W4Q - Webvision Interactive Limited  
Project Code POST  
From 29/10/2015 To 26/10/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
30/09/2016	Storage - Fure Storage costs	300 00
	Total	300 00

# Time Entry - SIP9 Time & Cost Summary

W4Q - Webvision Interactive Limited  
To 26/10/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	11.20	8.80	22.35	0.90	43.25	8,194.00	189.46
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	4.70	1.40	0.00	7.10	1,407.50	198.24
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	4.40	0.20	0.00	4.60	944.50	205.33
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>12.20</b>	<b>17.90</b>	<b>23.95</b>	<b>0.90</b>	<b>54.95</b>	<b>10,546.00</b>	<b>191.92</b>
<b>Total Fees Claimed</b>						<b>7,000.00</b>	
<b>Total Disbursements Claimed</b>						<b>691.94</b>	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

W4Q - Webvision Interactive Limited  
To 26/10/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose		Amount
30/09/2018	Storage	Future Storage costs	300.00
	Total		300.00