

Section 106 The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986**S.106**

For official use

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To the Registrar of Companies

Company Number

3459992

Name of Company

(a) Insert full name of
company

(a) TREND UK

Limited

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

I/We (b) TONY JAMES THOMPSON
PIPER THOMPSON, MULBERRY HOUSE, 53 CHURCH STREET,
WEYBRIDGE, SURREY KT13 8DJ

give notice

(c) Delete as applicable
(d) Insert date

1 that a general meeting of the company was duly (c) ~~held on~~ [summoned for]
(d) 24 2 2012 pursuant to Section 106 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 disposed of and (c) ~~that the same was~~
~~done accordingly~~ [no quorum was present at the meeting],

(e) The copy account
must be authenticated
by the written
signature(s) of the
liquidator(s)

2 that a meeting of the creditors of the company was duly (c) ~~held on~~ [summoned
for] (d) 24 2 2012 pursuant to Section 106 of the Insolvency Act 1986, for
the purpose of having the said account 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 (c) ~~that the same was done accordingly~~ [no quorum was present at the
meeting]

Signed



Date

27/2/2012

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

PIPER THOMPSON
CHARTERED ACCOUNTANTS
MULBERRY HOUSE
53 CHURCH STREET, WEYBRIDGE
SURREY KT13 8DJ
TEL. 01932 855515

THURSDAY



A05

A13T10V6

01/03/2012

#13

S4 72/1

COMPANIES HOUSE

Liquidator's statement of account: creditors' voluntary winding-up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company **TREND UK**

Limited

From 18 8 2010
winding up)

(commencement of winding up) to 24.2 2012

(close of

	Statement of assets and liabilities	Receipts		Payments
				£
Receipts -				
Cash at Bank			Costs of Solicitor to Liquidator	
Cash in Hand			Other Law Costs	
Marketable Securities			Liquidator's remuneration	£
Sundry Debtors	4,053	4,053 00	Where (% on £ realised)	
Stock in Trade			applicable (% on	
Work in Progress			<input type="checkbox"/> £ distributed)	
Freehold Property			By whom fixed	
Leasehold Property			Auctioneer's and Valuer's	
Plant and Machinery			charges	
Furniture, Fittings, Utensils etc	2,000	1,410 00	Costs of possession and	
Patents, Trademarks etc			maintenance of	
Investments other than			estate	
marketable securities			Costs of gazetting and other	
Surplus from securities			advertising	
Unpaid calls at			Incidental outlay	
commencement of				
winding-up			Total Costs and Charges	£
Amount received from calls on				
contributories made in the			(i) Debenture holders	£
winding-up			Payment of £ per	
Receipts per trading account			£ debenture	65,093 00
Other property viz			Payment of £ per	
Directors Loan Account	61,040	61,040 00	£ debenture	
VAT Repayment	-	594 13	Payment of £ per	
Bank Interest	-	1 71	£ debenture	
	£			£
	67,093		(ii) Creditors	
			*Preferential	
			*Unsecured	
			Dividends of p in £ on	£
Less				
Statement of Affairs Fee	£	(2,005 84)	(The estimate expected to	
Payments to redeem securities			rank for dividend was £)	
Costs of Execution				
Payments per Trading Account				
			(iii) Returns to Contributories	£
			per £	
			‡share	
			per £	
			‡share	
			per £	
			‡share	
Net realisations	£	65,093 00		
			BALANCE	£
				65,093 00

(1) Assets, including assets and liabilities and estimated to be of the value of £ shown in the statement of have proved to be unrealisable

(2) State amount paid into the Insolvency Services Account in respect of

(a) unclaimed dividends payable to creditors in the winding up £

(b) other unclaimed dividends in the winding up £

(c) 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 £

(3) Add here any special remarks the Liquidator thinks desirable -

Dated 27/2/2012

Signed (by the Liquidator)



Name and address of Liquidator (IN BLOCK LETTERS) TONY JAMES THOMPSON

PIPER THOMPSON, MULBERRY HOUSE, 53 CHURCH STREET, WEYBRIDGE, SURREY KT13 8DJ

Notes

* State number Preferential creditors need not be separately shown if all creditors have been paid in full

† State nominal value and class of share

Liquidator's Annual Progress Report to Creditors

**Trend UK Limited
- In Liquidation
24 FEBRUARY 2012**

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- 2 Progress of the Liquidation
- 3 Investigations
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- 5 Liquidator's Remuneration
- 6 Disbursements
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APPENDICES

- A Final Receipts and Payments Account
- B Time Analysis

1 Introduction

- 1 1 I, Tony James Thompson of Piper Thompson, Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ was appointed as Liquidator of Trend UK Limited (the Company) on 18 August 2010. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The trading address of the Company was Park House, 206/208 Latimer Road, London W10 6QY.
- 1 3 The registered office of the Company was changed to Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ and its registered number is 3459992.
- 1 4 The liquidation commenced in August 2010 with estimated asset values of £67,093 and estimated secured borrowings owed to HSBC of £122,090. Hence there was little prospect of a dividend to unsecured creditors.

2 Progress of the Liquidation

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments with a comparison to the Directors' Statement of Affairs values.

Further information on the Liquidator's remuneration can be found in section 5 below.

- 2 2 Office Equipment was sold to the husband of the director, for £1,200 plus VAT.

3 Investigations

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4 Outcome for Creditors

Secured Creditors

- 4 1 The secured debt owed to HSBC which had been estimated at £122,090, crystallised at £140,130.

Preferential Creditors

- 4 2 There were no preferential creditors.

Unsecured Creditors

- 4 3 The Company granted a floating charge to HSBC on 11 February 1998. Accordingly, there is no need to create a fund out of the Company's net floating charge property for unsecured creditors which only applies to charges after 15 September 2003. As a result there were not sufficient funds to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

- 5 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

5 2 My time costs for the period from the date of appointment are £8,420 This represents 42 1 hours at an average rate of £200 per hour Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation There were not sufficient funds to pay any liquidator's remuneration from the Company

5 3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.co.uk/insolvency

5 4 The firm's policy on charge out rates is as follows -

Partner £200 per hour

Support staff £85 per hour

6 Disbursements

6 1 Category 1 disbursements do not require approval by creditors The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case

Category 2 disbursements do require approval from creditors These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

We would confirm that this firm does not seek to charge any Category 2 disbursements

6 2 There were not sufficient funds to pay any disbursements from the Company

7 Creditors' rights

7 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

7 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

8 Conclusion

8 1 This report together with final meetings of members and creditors will conclude my administration Details of the final meetings and resolutions to be considered have been circulated with this report

Yours faithfully



T J Thompson
Liquidator

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APPENDIX A

TREND UK LIMITED

(IN CREDITORS VOLUNTARY LIQUIDATION)

RECEIPTS AND PAYMENTS ACCOUNT

	Per S/A £	£
<u>RECEIPTS</u>		
Office Equipment	2,000	1,410 00
Debtors	4,053	4,053 00
Directors Loan Account	61,040	61,040 00
VAT Repayment	-	594 13
Bank Interest	-	1 71
	<u>£67,093</u>	<u>£67,098 84</u>

PAYMENTS

Statement of Affairs Fee (Part)	2,005.84
Debenture Holder (HSBC)	65,093 00

	<u>£67,098 84</u>

APPENDIX B
TREND UK LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)
LIQUIDATORS TIME COSTS SUMMARY

Classification of Work function	Hours worked Appointee	Hourly Rate £	Time Costs £
Administration and planning	29.3	200	5,860
Investigations	3.2	200	640
Realisations of assets	0.8	200	160
Trading	-	200	-
Creditors	8.8	200	1,760
Total Hours	42.1	£200	8,420
Total Time Costs incurred			£8,420

Note All work carried out by the Insolvency Practitioner, at a charge-out rate of £200 per hour

DISBURSEMENTS INCURRED

	£
Insolvency Bond	400
Statutory Advertising	309

	<u>£709</u>