

Section 106 The Insolvency Act 1986
Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Section 106 of the
Insolvency Act 1986

S.106

For official use

To the Registrar of Companies

THURSDAY



A06 *A4MYCXTD* 24/12/2015 #295
COMPANIES HOUSE

Company Number

03459992

Name of Company

(a) Insert full name of company

(a) 03459992
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
(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

1 that a general meeting of the company was duly (c) ~~held on~~ [summoned for] (d) 9 12 2015 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],

2. that a meeting of the creditors of the company was duly (c) ~~held on~~ [summoned for] (d) 9 12 2015 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

9 / 12 / 2015

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

se
Post Room

A26

A4M8E1MR
14/12/2015
COMPANIES HOUSE

#9

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 03459992

Limited

From 18.8.2010 (commencement of winding up) to 9 12 2015 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
Receipts —				£
Cash at Bank			Costs of Solicitor to Liquidator	1,314 00
Cash in Hand			Other Law Costs	
Marketable Securities	4,053	16,421 85	Liquidator's remuneration	£ 7,550 57
Sundry Debtors			Where (% on £ realised)	
Stock in Trade			applicable (% on	
Work in Progress			£ distributed)	
Freehold Property			Creditors	
Leasehold Property			By whom fixed	
Plant and Machinery	2,000	1,410 00	Auctioneer's and Valuer's charges	
Furniture, Fittings, Utensils etc			Costs of possession and maintenance of estate	
Patents, Trademarks etc			Costs of notices in Gazette and Newspaper	310 12
Investments other than marketable securities			Incidental outlay	400 00
Surplus from securities			Total Costs and Charges	£ 9,574 69
Unpaid calls at commencement of winding up			(i) Debenture holders.	£ 65,093 00
Amount received from calls on contributories made in the winding up			Payment of £ per £ debenture	
Receipts per trading account			Payment of £ per £ debenture	
Other property viz			Payment of £ per £ debenture	
Directors loan account	61,040	61,040 00	(ii) Creditors	£
VAT Repayment	-	594 13	* Preferential	
Bank Interest	-	1 71	* Unsecured	
	£ 67,093		Dividends of p in £ on £	
Less:	£	(4,800 00)	(The estimate expected to rank for dividend was £)	
Statement of Affairs Fee			(iii) Returns to Contributories	£
Payments to redeem securities			— per £ —	
Costs of Execution			— 1share	
Payments per Trading Account			— per £ —	
			— 1share	
Net realisations	£	74,667 69	— per £ —	
			— 1share	
			BALANCE	£ 74,667 69

Section 106

Form 4 72 contd.

(1) Assets, including _____ shown in the statement of assets and liabilities and estimated to be of the value 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 9 / 12 / 2015

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 Final Report to Members and Creditors

**03459992 Limited (formerly Trend
UK Limited)**

- In Liquidation

9 December 2015

Liquidator's Final Report to Members and Creditors

**03459992 Limited (formerly Trend
UK Limited)**

- In Liquidation

9 December 2015

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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. Final Meetings of the Company were held on 24 February 2012 and the Company was dissolved. During January 2015 it became apparent that there was a debt of £12,369 which could be realised. Application was made to restore the Company. This occurred on the 4 July 2015. As the name Trend UK Limited had been taken by another company, the company name was changed by Companies House to 03459992 Limited. The debt has now been realised. 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.

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.
- 2 2 Office Equipment was sold to the husband of the director, for £1,200 plus VAT.
- 2 3 Debtors realised of £16,422 includes the debt of £12,369 mentioned in paragraph 1 1.
- 2 4 Further information on the Liquidator's remuneration can be found in section 5 below.

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 £9,620. This represents 48.1 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 was only remuneration to pay liquidators remuneration of £7,551 (£6,293 plus VAT).

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 property 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 Disbursements paid to Piper Thompson are stated in Appendix B.

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

03459992 LIMITED

(IN CREDITORS VOLUNTARY LIQUIDATION)

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE PERIOD 18 AUGUST 2010 TO 9 DECEMBER 2015

	Per S/A £	£
<u>RECEIPTS</u>		
Office Equipment	2,000	1,410 00
Debtors	4,053	16,421 85
Directors Loan Account	61,040	61,040 00
VAT Repayment	-	594 13
Bank Interest	-	1 71
	<u>£67,093</u>	<u>£79,467 69</u>

PAYMENTS

Debenture Holder	65,093 00
Statement of Affairs	4,800 00
Statutory Advertising	310 12
Liquidators Remuneration	7,550 57
Insolvency Bond	400 00
Legal Costs	1,314 00
	<u>£79,467 69</u>

APPENDIX B
03459992 LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)
LIQUIDATORS TIME COSTS SUMMARY

Classification of Work function	Hours worked Appointee	Hourly Rate £	Time Costs £
Administration and planning	33 3	200	6,660
Investigations	3 2	200	640
Realisations of assets	2 8	200	560
Trading	-	200	-
Creditors	8 8	200	1,760
Total Hours	48 1	£200	9,620
Total Time Costs incurred			£9,620

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

Work undertaken is recorded in units of 6 minutes

DISBURSEMENTS INCURRED

	£
Insolvency Bond	400
Statutory Advertising	310
Legal Costs	1,314

	<u>£2,024</u>