

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

To the Registrar of Companies

S.94

Company Number

03668095

Name of Company

L'ESCARGOT CREATIONS LIMITED

I / We

Dermot Coakley, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

Michael Bowell, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

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 21 November 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 MBI Coakley Ltd, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey GU1 3QT

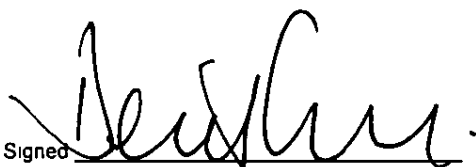
The winding up covers the period from 17 December 2015 (opening of winding up) to the final meeting (close of winding up)

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

The following resolutions were duly passed

- 1 That the Liquidators' release from office be approved

Signed



Date 21 November 2016

MBI Coakley Ltd
2nd Floor, Shaw House
3 Tunsgate
Guildford
Surrey
GU1 3QT

Ref 458/DC/MB/SW/LS



L'Escargot Creations Limited
In Members' Voluntary Liquidation
("the Company")

Final Report to the Members

Dated 21 November 2016

Presented by
MBI Coakley Ltd ("MBI")
2nd Floor, Shaw House
3 Tunsgate
Guildford
Surrey
GU1 3QT

Final report to the Members

L'Escargot Creations Limited

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1. Report

1.1 I am pleased to be able to report that I am now in a position to conclude this case and present my Final Progress Report to the members of the Company for consideration at the Final Meeting. The purpose of the report is to provide you with an account of the Liquidators' acts and dealings and the conduct of the winding up during the liquidation.

1.2 Attached to this report are the following documents

- Appendix A - Statutory & Supplementary Information
- Appendix B - Summary of Liquidators' Final Receipts and Payment Account
- Appendix C - Summary of Liquidators' time costs
- Appendix D - MBI Fees and Disbursements Policies

2. Summary of Liquidators' Receipts and Payments Account

2.1 I attach as Appendix B a summary of the receipts and payments in the liquidation from the date of my appointment to the date of the final meeting. The account is, I believe, largely self-explanatory, with the only realisation being cash previously held in the Company bank account. The only payments during the liquidation will be the Liquidators' fees and disbursements, and the VAT thereon.

3. Details of Work Carried out by the Liquidators

3.1 General Case Administration.

The Liquidators have completed work required to maintain the continued progress of the liquidation, including case reviews, maintaining and updating the case management software, banking duties and matters relating to the progress of the liquidation.

3.2. Statutory Matters

As part of the liquidation formalities various provisions of the Insolvency Act, Rules and best practice have been complied with. This broadly involves the submission of documentation to Companies House, various advertisements in the London Gazette, the presentation of information to members and creditors (where applicable) and other statutory procedures and obligations.

3.3 Realisation of Assets

The Liquidators have realised the Company's assets as per the Statement of Affairs provided by the Directors of the Company. The assets realised are discussed in the above section of this report.

3.4 Creditor Claims and Distributions

There were no creditor claims in the course of the liquidation, however, notices of the liquidation were advertised for creditors to come forward and claim in the liquidation.

The Liquidators' have distributed funds to the members as per section 5 of this report below

3.5 Taxation Matters

The Liquidators have, with the assistance of the Company's accountants, agreed the taxation affairs of the Company with HM Revenue and Customs. As part of these procedures the Liquidators have sought tax clearance from HM Revenue and Customs in order to ensure there are no outstanding taxes and that there was no objection from HM Revenue and Customs to the closure of the liquidation.

4. Liquidators' Remuneration

- 4.1 Members approved resolutions relating to the basis of the Liquidators' remuneration, at the first meeting held 17 December 2015. A summary of the time spent is attached as Appendix C in accordance with Statement of Insolvency Practice 9 (SIP 9), for the information of the Members. Additional information in relation to Office Holders' Fees setting out this firm's policies on disbursements and current charge out rates is attached [Appendix D]
- 4.2 The Liquidators' fees have been based upon time spent by the Liquidators and their staff at varying charge out rates depending on the nature and complexity of the work
- 4.3 Fees to be drawn in the liquidation are as shown in the attached Receipts and Payments Account, on the basis previously authorised by the members. The Liquidators expect to draw their fees shortly, pending receipt of a VAT refund
- 4.4 In accordance with Rule 4.49E of the Insolvency Rules 1986 and within twenty-one days of receipt of this report a secured creditor, an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or a member (with at least 5% of the total voting rights of all members having the right to vote at a general meeting of the Company), may request in writing that the Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.
- 4.5 In accordance with Rule 4.148 of the Insolvency Rules 1986 and within eight weeks of receipt of this report a secured creditor, unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or member (with at least 10% of the total voting rights of all members having the right to vote at a general meeting of the Company), may make an application to Court on the grounds that the basis fixed for the Liquidators' remuneration, the remuneration charged or the expenses incurred by the Liquidators, as set out in this report, are excessive

4.6 Further information is available online under the Statement of Insolvency Practice 9 (SIP 9). A copy of SIP 9 can be found on the Institute of Chartered Accountants in England and Wales website by entering the following link into a web browser <http://bit.ly/2bXZelC>

5. Distributions to Members

5.1 With the funds available the Liquidators have made the following distributions to Members

- First distribution - A first distribution to members of £23,500 per £1 Ordinary share was declared on the 24 December 2015. The total distributed to members was £235,000,
- Second distribution - A second and final distribution to members of £923.83 per £1 Ordinary share was declared on the 14 October 2016. The total distributed to members was £9,238.33

5.2 This represents a total distribution of £24,428.33 per share

6. Conclusion

6.1 If any member requires any further information or clarification on any matter relating to the liquidation of the Company, please contact this office

6.2 For your information my authorising body is the Institute of Chartered Accountants in England & Wales and that of my Joint Liquidator, Mr Bowell, is the Insolvency Practitioners Association

6.3 Please also note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment

Please contact me if you require any further information.



Dermot Coakley
Joint Liquidator
Dated 21 November 2016

L'Escargot Creations Limited
(In Liquidation)
Statutory & Supplementary Information

Appendix A

Registered Office

MBI Coakley Ltd

2nd Floor

Shaw House

3 Tunsgate

Guildford

Registered Number

3668095

Appointment Details

Joint Liquidator - Dermot Coakley

2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

Appointment Date - 17/12/2015

Joint Liquidator - Michael Bowell

2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT

Appointment Date - 17/12/2015

Changes to Office Holders

None

Additional Information

N/a

Distributions

Dividend Type	Date	Number of shares	Value of Shares	Distributed	Distribution per share
Shareholder Ordinary Distribution	24-Dec-15	10 00	1	235,000 00	23,500 00
Shareholder Ordinary Distribution	14-Oct-16	10 00	1	9,238 33	923 83

Unrealisable Assets

N/a

Details of Basis of Remuneration

THAT the remuneration of the Liquidators' be fixed on the basis of time spent by them and members of their staff in attending to matters arising prior to or during the winding up of the Company and the Liquidators be and are hereby authorised to draw such remuneration monthly or at such longer intervals as they may determine and to pay any expenses properly and reasonably incurred by them

Statement of Remuneration/ Expenses

For period 17/12/2015 to 21/11/2016

Account	Incurred In Period	Accrued In Period	Total In Period
Joint Liquidators' pre appointment Time Costs	397 50	-	397 50
Joint Liquidators' post appointment Time Costs	2,102 50	314 00	2,416 50
Joint Liquidators' disbursements			
Postage	5 29	-	5 29
Statutory Advertising	263 00	-	263 00
Specific Penalty Bond	110 50	-	110 50
Total	2,878 79	314 00	3,192 79

Statement on Fee/ Expenses Estimates

N/a

Appendix B

L'Escargot Creations Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments Account

For the period from 17 December 2015 (Date of Appointment) to 21 November 2016 (Date of Final Meeting)

	Declaration of Solvency (£)	From 10/03/2016 to 14/10/2016 (£)	From 15/10/2016 to 21/11/2016 (£)	Total (£)
RECEIPTS				
Cash at Bank	248,955 00	247,691 71	-	247,691 71
Bank Interest	-	1 17	-	1 17
		<u>247,692.88</u>	<u>-</u>	<u>247,692.88</u>
PAYMENTS				
Joint Liquidators' Fees		-	2,500 00	2,500 00
Joint Liquidators' Disbursements				
Statutory Advertising		-	263 00	263 00
Specific Bond		-	110 50	110 50
Postage		-	5 29	5 29
VAT		-	575 76	575 76
		<u>-</u>	<u>3,454 55</u>	<u>3,454 55</u>
DISTRIBUTION				
To Ordinary Shareholders dated 24 December 2016 of £23,500 per £1 Share		235,000 00	-	235,000 00
To Ordinary Shareholders dated 14 October 2016 of £923 83 per £1 Share		<u>9,238 33</u>	<u>-</u>	<u>9,238 33</u>
		244,238 33	-	244,238 33
				<u>247,692.88</u>

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

458 - L'ESCARGOT CREATIONS LIMITED
To 21/11/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£) Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 Formalities	0.20	0.30	0.10	0.00	0.60	144.00	0.30	73.50
101 Strategy (incl Sales)	0.20	0.00	0.00	0.00	0.20	59.00	0.00	0.00
102 Case Filing	0.00	0.00	0.70	0.00	0.70	101.50	0.70	101.50
103 IPS Case Creation	0.00	0.00	0.50	0.00	0.50	76.50	0.30	43.50
104 Case Administration	0.00	1.00	4.80	0.00	5.80	999.00	4.80	764.00
105 Case Reviews	0.10	0.60	0.00	0.00	0.90	222.50	0.90	222.50
Admin & Planning	0.50	2.10	6.10	0.00	8.70	1,502.50	7.00	1,205.00
504 Statutory Reporting to Creditors	0.00	0.00	2.30	0.00	2.30	333.50	2.30	333.50
800 Shareholders - Distribution	1.30	0.00	1.70	0.00	3.00	640.00	3.00	640.00
801 Shareholders - Communication	0.40	0.30	0.10	0.00	0.80	205.00	0.80	205.00
Creditors	1.70	0.30	4.10	0.00	6.10	1,178.50	6.10	1,178.50
306 Other Assets	0.00	0.00	0.20	0.00	0.20	33.00	0.20	33.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	33.00	0.20	33.00
Total Hours	2.20	2.40	10.40	0.00	15.00	2,814.00	13.30	2,416.50
Total Fees Claimed						2,500.00		

** - Denotes codes included in cumulative data that are not present in the period

Appendix D

L'ESCARGOT CREATIONS LIMITED - IN LIQUIDATION

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

In accordance with best practice, we provide below details of the policy of MBI Coakley Ltd ["MBI"] in respect of fees and expenses for work in relation to the above insolvency. The policy covers the following:

- 1 Staff allocation and the use of subcontractors
- 2 Professional advisers
- 3 Disbursements
- 4 Charge out rates and work performed

1 Staff allocation and the use of subcontractors

The general approach to resourcing assignments is to allocate staff with the skills and experience appropriate to meet the specific requirements of the case, having regard to its nature and complexity. The case team will usually consist of a Director, Manager and Administrator.

It is not our general policy to utilise the services of subcontractors and no subcontractors have been used on this case.

2. Professional Advisers

On this assignment we have used the services of the professional advisers listed below. We have also indicated the basis of our fee arrangement with them, which is subject to periodic review.

Name of Professional Adviser	Basis of Fees
Wise & Co	Fees settled prior to liquidation

When choosing professional advisers, we take into consideration their experience and ability to perform the type of work required, the complexity of the assignment, their suitability for the particular case and the basis of the fee arrangement.

3. Disbursements

It is the policy of MBI to charge and recover all actual disbursements [Category 1 Disbursements] incurred and full records of those disbursements are retained and are available, together with an explanation as to why they have been incurred, to all creditors. Category 1 disbursements do not require specific approval by creditors. This type of disbursement generally comprises of external suppliers of services identifiable to a specific case, such as postage, statutory advertising, room hire, and document collection. In addition, any properly reimbursed expenses of the Office Holders and of their staff will be recovered.

The recovery of Category 2 Disbursements requires the approval of creditors before they can be paid. It is also our policy in all insolvencies to charge the following Category 2 Disbursements at the rates shown:

Travel - Motor Vehicles are charged at 65p per mile and all other forms of travel are charged at actual cost.

Company Records Storage - 40p per week per archive box, £6 per box destruction.

Photocopying/Facsimiles - 10p per sheet

Room Hire - meetings held at MBI's offices £150 Meetings at any other venue at actual cost

VAT is chargeable on all disbursements at the prevailing rate

4 Charge-out Rates

The current hourly charge-out rates per staff involved in working on the insolvency are set out below, together with the rates for the previous year

Grade	Year 2016 £	Year 2015 £	Year 2014 £
Office Holder	345	345	325
Director	295	295	295
Manager 1	265	265	265
Manager 2	235	235	235
Administrator 1	165	165	165
Administrator 2	145	145	145

The rates charged by MBI are reviewed in January of each year and are adjusted to take account of inflation and the firm's overheads

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time In accordance with best practice, time is charged in 6 minute units

A description of the work performed under the main activity codes shown on the SIP9 summary attached, are as follows

Activity	Description
Administration & Planning	Includes case planning, statutory returns, maintenance of bank accounts and estate records, appointment notification, administrative set-up, maintenance of records, matters relating to tax, general correspondence, general legal advice, meetings
Investigations	Includes statutory duty of investigation into company's affairs, investigating generally, CDDA reports, legal advice
Realisation of Assets	Includes realisation of assets, identifying, securing and insuring of assets, costs associated with sale of business and assets, debt collection, legal advice
Trading	Includes time on site, ordering and supply of goods, supervision of staff, debt collection management of trading operations, accounting for trading, on-going employee issues, legal advice
Creditors	Includes correspondence and meetings with creditors, pension issues and employees, reporting to creditors, retention of title, adjudicating on creditor claims, employee matters, legal advice