

Section 106

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

To the Registrar of Companies

S.106

Company Number

03841483

Name of Company

Carerows Limited

I / We

Gagen Dulan Sharma, 257 Hagley Road, Birmingham, B16 9NA

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/~~summoned for~~ 12 April 2016 pursuant to section 106 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.

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 12 April 2016 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 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 257 Hagley Road, Birmingham, B16 9NA

The winding up covers the period from 27 May 2015 (opening of winding up) to the final meeting (close of winding up)

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

It was deemed that

That Gagen Dulan Sharma be released from office

Signed

G D Sharma

Gagen Dulan Sharma

Date 12 April 2016

Sharma & Co
257 Hagley Road
Birmingham
B16 9NA

Ref C795/GDS/HG

WEDNESDAY



A54SHZVF

A07

13/04/2016

#420

COMPANIES HOUSE

Carerows Limited
(In Liquidation)
Joint Liquidator's Abstract of Receipts & Payments
From 27 May 2015 To 12 April 2016

S of A £	£	£
COSTS OF REALISATION		
VAT - Irrecoverable	1,655 25	(1,655 25)
ASSET REALISATIONS		
Bank Interest Gross	4 42	
Third Party Funds	10,000 00	10,004 42
COST OF REALISATIONS		
Specific Bond	72 00	
Preparation of S of A	5,000 00	
Liquidators Fees	3,001 47	
Statutory Advertising	274 82	
Bank Charges	0 88	(8,349 17)
UNSECURED CREDITORS		
(5,491 88) Trade & Expense Creditors	NIL	
(27,344 25) Employees	NIL	
(500 00) Director	NIL	
(159,396 00) HM Revenue & Customs - Corp Tax	NIL	
(35,422 00) HM Revenue & Customs - PAYE	NIL	NIL
DISTRIBUTIONS		
(100 00) Ordinary Shareholders	NIL	NIL
(228,254.13)		0.00
REPRESENTED BY		
		NIL

Note


Gagen Dulari Sharma
Liquidator

**Liquidator's Final
Report to Creditors
Presented at the Final Meeting
Held on 12 April 2016**



**Carerows Limited
In Liquidation**



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APPENDICES

- A Additional information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)



1. Introduction

- 1 1 I, Gagen Dulari Sharma of Sharma & Co at 257 Hagley Road, Birmingham, B16 9NA, was appointed Liquidator of Carerows Limited (the Company) on 27th May 2015. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was 21 Walliscote Road, Weston Super Mare, Somerset BS23 1EB.
- 1 3 The registered office of the Company was changed to 257 Hagley Road, Birmingham B16 9NA and its registered number is 03841483.
- 1 4 The liquidation commenced in May 2015 with no assets and anticipated liabilities of £228,254.13, therefore, there was no prospect of a distribution to unsecured creditors. This has proved to be the case.

2. Receipts and Payments Account

A cumulative Receipts and Payments Account since the date of my appointment to date, is attached. This includes a comparison to the Director's Statement of Affairs values and details of the remuneration charged and expenses incurred and paid by me as Liquidator during the period of this report.

3. Progress of the Liquidation

There are no matters outstanding that require the Liquidation to continue and all statutory reports have been submitted accordingly as detailed in the introduction above, the final meetings of the Company's Members and Creditors have been held.

4. Assets

- 4 1 The Statement of Affairs disclosed no assets.

Bank Interest Gross

- 4 2 The sum of £4.42 has been received in the Liquidation.

Third Party Funds

- 4 3 These are the Director's personal funds, paid into the Company to assist with the costs of the Liquidation.



5. Investigations

- 5 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.
- 5 2 Shortly after appointment, I made an initial assessment of whether there would 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.

6. Outcome for Creditors

Secured Creditors

- 6 1 There are no charges registered at Companies House. Accordingly, there was no requirement to create a fund out of the Company's net floating charge property for unsecured creditors, which only applies to charges created after 15th September 2003.

Preferential Creditors

- 6 2 There are no preferential claims in this matter.

Unsecured Creditors

- 6 3 I received claims totalling £71,520.87 from 5 creditors.
- 6 4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

7. Liquidator's Remuneration and Disbursements

- 7 1 Authority was given at the Meeting of Creditors held on 27th May 2015 for the Liquidator to draw a Statement of Affairs fee of £5,000 plus VAT. The full fee has been drawn.

The following time has been spent in administration of the company's affairs -



Classification Of work function	Office Holder	Senior Professionals	Assistants & Support Staff	Total Hours	£
Administration And planning	2.00	5.30		7.30	1,701.00
Investigations		2.20		2.20	418.00
Realisation of Assets		0.50		0.50	87.50
Creditors		5.60		5.60	1,025.00
Total Time Costs	2.00	13.60		15.60	3,231.50
Fees Drawn on Account					3,001.47
Balance Outstanding					230.03

7.2 My time costs for the period from the date of appointment are as detailed above £3,231.50. This represents 15.6 hours at an average rate of £207.14 per hour. A fee of £3,001.47 plus VAT has been drawn.

The above categories cover the following activities -

Administration and Planning	Case Planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP 2 review CDDA reports Investigating antecedent transactions
Realisation of Assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')

The disbursements charged to the estate comprise of external supplies of incidental services specifically identifiable to the case, such as insurances, case advertising, invoiced travel, external room-hire and document storage

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

Details of Sharma & Co's charge out policy and rates are attached

To date, the following external disbursements (Category 1) have been paid:-

	£
Specific Bond	72 00
Statutory Advertising	274 82
	<hr/>
	346 82

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 considered have been circulated with this report

Yours faithfully



Mrs G D Sharma

Liquidator

*Licensed to practise as an Insolvency Practitioner
in the UK by the Insolvency Practitioners Association*

A CREDITORS' GUIDE TO LIQUIDATORS' FEES

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging Policy

- Directors, managers, administrators, cashiers and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in six minute units
- Time billed is subject to Value Added Tax (VAT) at the applicable rate

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- General office overheads are not recharged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements recharged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either category 1, being expenses directly referable to a third party, e.g. statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, e.g. postage, stationary and storage.

Category 1 disbursements are recoverable in full from the estate without prior approval from creditors.

Category 2 disbursements are not charged by this firm.



Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Charge-out Rates

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it

Grade	Charge-out rate (£ per hour)
Partner	375
Manager	275
Other Senior Professionals	175-200
Assistant & Support Staff	100-125

Sharma & Co's charge out rates are reviewed periodically

All complaints relating to an Insolvency Practitioner's (IP)'s regulated work should be forwarded in the first instance in the Insolvency Service The link for the web portal is provided below

www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway