

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

04189848

Name of Company

Aarca Limited

I/We Nigel Alexander Spearing
15 Highfield Road
Hall Green
Birmingham
B28 0EL

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 20 October 2014 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 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 20 October 2014 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 Spearing Insolvency 15 Highfield Road, Hall Green, Birmingham B28 0EL

The winding up covers the period from 30 September 2013 (opening of winding up) to the final meeting (close of winding up)

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

No resolutions were passed

Signed



Date 21 October 2014

Spearing Insolvency
15 Highfield Road
Hall Green
Birmingham
B28 0EL

Ref AARC01/NAS

WEDNESDAY



A22

A3J166ZK

22/10/2014

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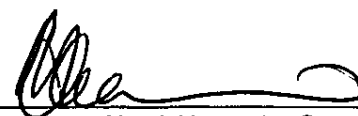
COMPANIES HOUSE

Aarca Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 30 September 2013 To 20 October 2014

S of A £		£	£
	ASSET REALISATIONS		
11,280 00	Book Debts	9,780 00	
14,232 00	Cash at Bank	12,611 64	
	Bank Interest Gross	7 76	
			22,399 40
	COST OF REALISATIONS		
	Specific Bond	300 00	
	Preparation of S of A	5,750 00	
	Liquidators Fees	9,054 62	
	Payroll costs	70 00	
	Statutory Advertising	297 00	
			(15,471 62)
	UNSECURED CREDITORS		
(24,227 00)	Trade & Expense Creditors	6,927 78	
(16,656 00)	Employees	NIL	
(40 00)	Directors	NIL	
(4,000 00)	Inland Revenue	NIL	
(13,500 00)	Customs & Excise	NIL	
			(6,927 78)
	DISTRIBUTIONS		
(70 00)	Ordinary Shareholders	NIL	
			NIL
(32,981.00)			(0 00)

REPRESENTED BY

NIL



Nigel Alexander Spearing
Liquidator

Aarca Limited
(In Creditors' Voluntary Liquidation)

Liquidator's Report to be presented to the Final Meetings of Members and Creditors convened pursuant to Section 106 of the Insolvency Act 1986 and held on 20 October 2014 at 10 00 hrs and 10 30 hrs respectively at Spearing Insolvency, 15 Highfield Road, Hall Green, Birmingham B28 0EL

1. Introduction

This report sets out an account of my acts and dealings and of the conduct of the Liquidation for the period from 30 September 2013, the date of liquidation, to 20 October 2014, the date of the Final Meetings

2. Receipts and Payments Account

Attached is my Receipts and Payments Account for the period 30 September 2013 to today's date. There will be no further receipts or payments, apart from the VAT refund due being used to extinguish the apparent overdraft. All Receipts and Payments are shown net of VAT. Estate funds were banked in a designated interest bearing account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

3. Asset Realisation

The main assets realised in the liquidation were book debts totalling £9,780 and cash at bank of £12,611 64p

4. Liabilities

4.1 Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies showed that the company had not granted any debentures. The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply.

4.2 Preferential Creditors

The statement of affairs anticipated no preferential creditors, but one claim totalling £427 78p was received.

Crown Creditors

The statement of affairs included £17,500 owed to HMRC. HMRC's final claim of £25,597 has been received.

Unsecured Creditors

The statement of affairs included 13 unsecured creditors with an estimated total liability of £24,227. I have received claims from 9 creditors at a total of £40,382.

5. Dividends

Preferential Creditors A full dividend of £427 78 p has been paid.

Ordinary unsecured creditors A dividend of 9 85p in the £ has been paid to unsecured creditors and the payment is included with this report.

6. Liquidator's actions since appointment

My main task was the collection of the book debts and matters relating to the employees' claims
The assets realised have been detailed as above

7. Investigations into the Affairs of the Company

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which may have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

8 Liquidator's Remuneration

My remuneration in this case was agreed on a time cost basis at the initial meeting of creditors. The current charge out rate is £260 per hour for partner time, and £160 per hour for administrator / manager time. These rates are reviewed annually. These time costs are charged in 6 minute units.

Time costs in total amount to £9,054.62p. A description of the routine work undertaken in the liquidation to date is as follows:

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

2 Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act

- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at the link www.r3.org.uk It is in the Technical Library / Professional Publications / Fees section A hard copy of this document can be obtained on request from the address below

9 Liquidator's Expenses

My expenses amount to £667 being a specific bond of £300, statutory advertising of £297 and payroll costs of £70


10 Further Information

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report Any secured creditor may request the same details in the same time limit

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report Any secured creditor may make a similar application to court within the same time limit

11. Summary

If you require any further information or clarification on any matter, please do not hesitate to contact me


Nigel Spearing
Liquidator

20 October 2014