

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

04690425

Name of Company

AAP Telecoms Ltd t/a Disco Bistro

I

Mark Levy, 76 New Cavendish Street, London, W1G 9TB

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 February 2015 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 February 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 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 76 New Cavendish Street, London W1G 9TB

The winding up covers the period from 4 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

There were no members or creditors represented in person or by proxy at the above meetings and accordingly there was no quorum

Signed



Date 12 February 2015

Berley
76 New Cavendish Street
London
W1G 9TB

Ref A304/ML/MBW

SATURDAY



A418CVPF

A25

14/02/2015

#137

COMPANIES HOUSE

Liquidator's Final Report to Creditors and Members

AAP Telecoms Limited

- In Liquidation

12 February 2015

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1 Introduction

- 1 1 I, **Mark Levy** of Berley Chartered Accountants, 76 New Cavendish Street, London W1G 9TB, was appointed as Liquidator of AAP Telecoms Limited (the Company) on 4 September 2013. 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 61 Carter Lane, London EC4V 5DY. The business traded under the name Disco Bistro.
- 1 3 The registered office of the Company was changed to 76 New Cavendish Street, London W1G 9TB and its registered number is 04690425.
- 1 4 The liquidation commenced in September 2013 with estimated asset values of £1,270 and anticipated liabilities of £62,834, which exclusive of the cost of liquidation indicates a return to creditors of 2 pence in the pound. However, this was not the case and will be discussed in greater detail later in the report.

2 Progress of the Liquidation

- 2 1 As stated in my previous report dated 12 September 2014, all of the Company's assets have been realised. The liquidation remained open purely to allow sufficient time for me to finalise my administration of the case.
- 2 2 In accordance with Statement of Insolvency Practice No 13 (SIP13), I would advise you that no assets were sold to a Director of the Company.
- 2 3 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 12 February 2015 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

3 Unrealisable Assets

- 3 1 All assets have been realised without exception.

4 Investigations

4 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.

4 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.

5 Outcome for Creditors

Secured Creditors

5 1 According to the Company records, it had no secured creditors.

Preferential Creditors

5 2 As anticipated, no preferential creditor claims have been received.

Unsecured Creditors

5 3 I received claims totalling £47,727 from 7 creditors.

5 4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors and confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

6 Liquidator's Remuneration

6 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.

6 2 My time costs for the period from 4 September 2014 are £2,925 This represents 12 hours at an average rate of £229 per hour Attached as Appendix C 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 I would confirm that the amount of £927 plus disbursements of £344 has been drawn in total and that no further fees will be taken

6 3 My main duties undertaken in this final period included a final review of the company records, ensuring all of the Company's assets had been realised and obtaining formal tax clearance from HM Revenue and Customs, in addition to producing this report

6 4 Attached as Appendix D is a cumulative Time Analysis for the period from 4 September 2013 to 12 February 2015 which provides details of my total time costs since the date of my appointment amounting to £15,902

6 5 A "Creditor's Guide to Liquidator's Fees" is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditor-guides

6 6 Attached as Appendix E is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

7 Liquidator's Expenses

7 1 The following expenses have been incurred since my appointment as liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date	Paid to date	Amount Outstanding
		£	£	£
Williams & Partners Limited	Valuation and sale of company's assets	Nil	Nil	Nil
AUA Insolvency Risk Services Limited	Specific Bond Insurance	30 00	30 00	0 00

8 Creditors' rights

8 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

AAP TELECOMS LIMITED – IN LIQUIDATION

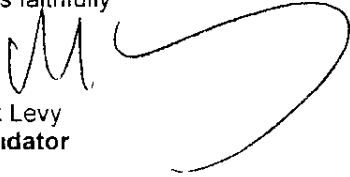
the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

- 8 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

9 Conclusion

- 9 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


Mark Levy
Liquidator

Encl

APPENDIX A

Receipts and Payments Account for the Period from 4 September 2014 to 12 February 2015

AAP Telecoms Ltd t/a Disco Bistro
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 04/09/2014 To 12/02/2015	From 04/09/2013 To 12/02/2015
	ASSET REALISATIONS		
1,000 00	Trade name	NIL	1,000 00
270 00	Cash on client account	NIL	270 03
	Bank Interest Gross	0 27	0 57
		<u>0 27</u>	<u>1,270 60</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	30 00
	Liquidators Fees	927 10	927 10
	Stationery & Postage	7 00	14 00
	Statutory Advertising	74 50	299 50
		<u>(1,008 60)</u>	<u>(1,270 60)</u>
	UNSECURED CREDITORS		
(22,417 08)	Trade & Expense Creditors	NIL	NIL
(2,059 93)	Directors	NIL	NIL
(15,000 00)	Unsecured Loan from Stephen Alexan	NIL	NIL
(9,092 18)	Inland Revenue-PAYE	NIL	NIL
(15,535 15)	Customs & Excise-VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(62,934.34)</u>		<u>(1,008 33)</u>	<u>(0 00)</u>
	REPRESENTED BY		
			<u>NIL</u>

APPENDIX B

Cumulative Receipts and Payments Account for Period from 4 September 2013 to 12 February 2015

AAP Telecoms Ltd t/a Disco Bistro
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 4 September 2013 To 12 February 2015

S of A £		£	£
	ASSET REALISATIONS		
1,000 00	Trade name	1,000 00	
270 00	Cash on client account	270 03	
	Bank Interest Gross	0 57	
			1,270 60
	COST OF REALISATIONS		
	Specific Bond	30 00	
	Liquidators Fees	927 10	
	Stationery & Postage	14 00	
	Statutory Advertising	299 50	
			(1,270 60)
	UNSECURED CREDITORS		
(22,417 08)	Trade & Expense Creditors	NIL	
(2,059 93)	Directors	NIL	
(15,000 00)	Unsecured Loan from Stephen Alexan	NIL	
(9,092 18)	Inland Revenue-PAYE	NIL	
(15,535 15)	Customs & Excise-VAT	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(62,934 34)			(0 00)
	REPRESENTED BY		
			NIL

APPENDIX C

Time Analysis for the Period from 4 September 2014 to 12 February 2015

SIP9 Detailed Report

A304 AAP Telecoms Ltd t/a Disco Bistro

Creditors Voluntary Liquidation

04/09/2014 to 12/02/2015

SIP9 SubCategory	Partner	Manager	Senior	Administrator	Cashier	Total Hours	Charge	AvgRate
Administration and planning								
Taxation	0.00	0.25	0.00	0.00	0.00	0.25	81.25	325.00
Statutory Returns to Registrar of Companies	0.00	0.00	0.00	0.00	0.33	0.33	66.67	202.03
Diary Review	0.00	0.25	0.00	0.00	0.00	0.25	81.25	325.00
Case Review	0.00	0.00	0.00	0.00	1.08	1.08	216.67	200.62
Annual Reporting	0.00	0.00	0.00	0.00	5.42	5.42	1,083.33	199.88
Correspondence with Agent	0.00	0.25	0.00	0.00	0.00	0.25	81.25	325.00
Bank Reconciliation	0.00	0.00	0.00	0.00	0.34	0.34	66.66	196.06
Daily Bank postings	0.00	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Paying in instructions	0.00	0.00	0.00	0.00	0.33	0.33	66.67	202.03
VAT	0.00	0.00	0.00	0.00	0.33	0.33	66.67	202.03
Corporation Tax	0.00	0.00	0.00	0.00	0.92	0.92	183.33	199.27
	0.00	0.75	0.00	0.00	9.25	10.00	2,093.75	209.38
Creditors								
Creditor Correspondence	0.00	1.25	0.00	0.00	0.50	1.75	506.25	289.29
	0.00	1.25	0.00	0.00	0.50	1.75	506.25	289.29
Investigations								
Investigation	0.00	1.00	0.00	0.00	0.00	1.00	325.00	325.00
	0.00	1.00	0.00	0.00	0.00	1.00	325.00	325.00
Hours	0.00	3.00	0.00	0.00	9.75	12.75		
Charge	0.00	975.00	0.00	0.00	1,950.00		2,925.00	229.41

APPENDIX D

Time Analysis for the Period from 4 September 2013 to 12 February 2015

SIP9 Detailed Report

A304 AAP Telecoms Ltd t/a Disco Bistro

Creditors Voluntary Liquidation

04/09/2013 to 12/02/2015

SIP9 SubCategory	Partner	Manager	Senior	Administrator	Cashier	Total Hours	Net Change	AvgRate
Administration and planning								
? Unspecified Time	0.00	0.00	0.00	0.00	0.58	0.58	116.67	201.16
Taxation	0.00	1.25	0.00	0.00	0.00	1.25	406.25	325.00
Review of Bordereau level	0.00	0.00	0.00	0.00	0.67	0.67	133.33	199.00
Statutory Receipts and Payments Accounts	0.00	0.25	0.00	0.00	0.00	0.25	81.25	325.00
Statutory Returns to Registrar of Companies	0.00	0.00	0.00	0.00	0.33	0.33	66.67	202.03
Vat correspondence	0.00	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Diary Review	0.00	0.50	0.00	0.00	1.01	1.51	362.49	240.06
Case Review	1.50	9.00	0.00	1.00	1.83	13.33	4 141.67	310.70
Asset realisation review	0.00	3.00	0.00	0.25	0.00	3.25	1 043.75	321.15
Notification of appointment to Registrar of	0.00	0.00	0.00	0.00	0.33	0.33	66.67	
Comp		0.00						202.03
Billing	0.00	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Conversation with Director	0.00	0.50	0.00	0.00	0.00	0.50	162.50	325.00
Books and Records	0.00	0.50	0.00	0.00	0.00	0.50	162.50	325.00
Annual Reporting	0.00	0.00	0.00	0.00	5.42	5.42	1 083.33	199.88
Statutory Advertisement	0.00	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Correspondence with Agent	0.00	0.25	0.00	0.00	0.00	0.25	81.25	325.00
Correspondence with Bank	0.00	0.00	0.00	0.00	0.66	0.66	133.34	202.03
Conversation with Agents	0.00	0.00	0.00	0.00	0.83	0.83	166.67	200.81
Reviewing Files	0.00	0.00	0.00	0.00	0.67	0.67	133.33	199.00
Copying Documentation	0.00	0.00	0.00	1.75	0.00	1.75	175.00	100.00
Bank Reconciliation	0.00	0.50	0.00	0.00	1.78	2.28	512.47	224.77
Daily Bank postings	0.00	0.00	0.00	0.00	2.83	2.83	566.67	200.24
Paying in instructions	0.00	0.00	0.00	0.00	0.83	0.83	166.67	200.81
Statutory Work	0.00	0.00	0.00	0.00	5.66	5.66	1 133.34	200.24
VAT	0.00	0.00	0.00	0.00	0.99	0.99	200.01	202.03

SIP9 SubCategory	Partner	Manager	Senior	Administrator	Cashier	Total Hours	Charge	AvgRate
Corporation Tax	0.00	0.00	0.00	0.00	0.92	0.92	183.33	199.27
	1.50	15.75	0.00	3.00	26.84	47.09	11,579.16	245.89
Creditors								
Creditor Correspondence	0.00	4.50	0.00	2.25	1.42	8.17	1,970.83	241.23
Creditors Meeting	0.00	0.00	0.00	1.50	0.00	1.50	412.50	275.00
Inputting Creditors	0.00	0.00	0.00	0.00	0.17	0.17	33.33	196.06
	0.00	4.50	0.00	3.75	1.59	9.84	2,416.65	245.60
Investigations								
Directors Disqualification Reports	0.00	1.75	0.00	0.00	0.00	1.75	568.75	325.00
Investigation	0.00	3.50	0.00	0.00	0.50	4.00	1,237.50	309.38
	0.00	5.25	0.00	0.00	0.50	5.75	1,806.25	314.13
Special Projects								
Specific Bond Insurance	0.00	0.00	0.00	0.00	0.50	0.50	100.00	200.00
	0.00	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Hours	1.50	25.50	0.00	6.75	29.43	63.18		
Charge	575.00	8,287.50	0.00	1,156.25	5,883.32		15,902.07	251.69

APPENDIX E

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

Policy

Detailed below is Berley's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
AUA Insolvency Risk Services Limited	Asset Level Based Premium

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

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 disbursements can include costs incurred by Berley for the provision of services which include an element of recharged overhead for example, room hire or document storage.

On this case no Category 2 disbursements costs have been incurred.

Charge-out Rates

Work undertaken on cases is recorded in 5 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from **1 April 2013** are as follows:

Category of Staff	Per Hour £
SECRETARIAL	100-125
ADMINISTRATIVE	100
JUNIOR	100
CASHIER	200-250
SENIOR ADMINISTRATOR	275-350
MANAGER	325-400
PARTNER	550-675

Time is charged to the cases in minimum units of 5 minutes.