

Section 94

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

To the Registrar of Companies

S.94

Company Number

04725147

Name of Company

Tradepro Holdings Limited

I / We

Jeremy Stuart French, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex

Glyn Mummery, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex

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 01 February 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 Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

The winding up covers the period from 23 May 2013 (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

No quorum was present but no objection to the joint liquidators having their release was received

Signed JS FrenchDate 01 February 2016

FRP Advisory LLP
Jupiter House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE
Ref T0689BCO/JSF/GM/LMB/EAS/WS/BC

FRIDAY



A5032WRK

A20

05/02/2016

#229

COMPANIES HOUSE

Tradepero Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 May 2013 To 1 February 2016

S of A £		£	£
	ASSET REALISATIONS		
30,000,001 00	Investment	<u>NIL</u>	NIL
	UNSECURED CREDITORS		
(270,929 00)	Intercompany	<u>NIL</u>	NIL
29,729,072 00			<u><u>NIL</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note



Jeremy Stuart French
Joint Liquidator

**TRADEPRO HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**DATE OF APPOINTMENT: 23 MAY 2013
COMPANY NUMBER: 04725147
REGISTERED OFFICE: JUPITER HOUSE,
WARLEY HILL BUSINESS PARK,
THE DRIVE, BRENTWOOD, ESSEX, CM13 3BE**

**JOINT LIQUIDATORS' REPORT TO BE PRESENTED TO
THE FINAL MEETING OF THE COMPANY**

**JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD FROM 23 MAY 2015 TO
1 FEBRUARY 2016**

1. Introduction

This report sets out an account of my acts and dealings and of the conduct of the liquidation for the period 23 May 2015 to 1 February 2016.

2. Receipts and Payments

I attach for your information a copy of a recently prepared receipts and payments summary, detailing the transactions for the period.

There were no receipts and payments incurred in the reporting period.

3. Work Undertaken by the Liquidator During the Period

Work carried out during the period has comprised:-

Administration and Planning/Statutory and Compliance

- Preparing and submitting various statutory notices and letters,
- Undertaking periodic case progression reviews;
- Managing the cash book and completing receipts and payments vouchers;
- Regular preparation and review of bank reconciliations and reconciliation of nominal ledger,
- Preparing the annual progress report;
- Notifying the taxation authorities of the Joint Liquidators' appointment and requesting relevant tax clearances and
- Preparing the draft final report and dealing with general closure matters

Shareholders

- Liaison with accountants and shareholders regarding finalisation of liquidation affairs.

4. Liquidators' Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursement incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees on a time cost basis but limited to £6,000 plus disbursements of £500, both plus VAT. However, as previously advised, if the liquidation is to remain open over the first anniversary, I would estimate that annual fees of £1,500 - £2,000 plus VAT would be incurred until all matters are resolved and the liquidation can be concluded.

I therefore confirm that since the date of my appointment, I have drawn fees of £35,339 plus disbursements of £769, both plus VAT for the group in total, which had been paid by Compello Card Services Limited.

From the date the resolution to draw my fees on a time cost basis was approved, there have been no material changes in the hourly rates charged.

The Liquidators' disbursements are a recharge of actual costs incurred by the liquidator on behalf of the company.

Shareholders have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidators' remuneration and expenses under Rule 4.148C of the Insolvency Rules 1986. Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://cp.frapadvisory.com> and select the one for liquidations. Reference to unsecured creditors should be read to include members. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit of 21 days of receipt of this progress report for requesting further information. There is a time limit of 8 weeks following the receipt of this report for a Court Application that the remuneration or expenses are excessive.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact this office.



Dated: 1 February 2016

J S French ACA FABRP FIPA
Joint Liquidator

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales and bound by the Insolvency Code of Ethics

**Tradepro Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency		From 23/05/2015 To 01/02/2016	From 23/05/2013 To 01/02/2016
30,000,001.00	ASSET REALISATIONS		
	Investment	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
(270,929.00)	UNSECURED CREDITORS		
	Intercompany	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
29,729,072.00		<u>NIL</u>	<u>NIL</u>
REPRESENTED BY			<u>NIL</u>

Note The company shareholder has confirmed that the above amounts, as per the Declaration of Solvency, were dealt with internally and therefore no distributions were expected.



Tradepro Holdings Limited (In Liquidation)

Time charged for the period 23 May 2015 to 01 February 2016

Total Hours		Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning		0.20	4.10	0.10	4.40	797.50	181.25
Case Control and Review		0.20	0.40		0.60	143.00	238.33
General Administration			3.10		3.10	542.50	175.00
Fee and WIP			0.60	0.10	0.70	112.00	160.00
Creditors			0.10		0.10	17.50	175.00
Shareholders			0.10		0.10	17.50	175.00
Statutory Compliance	0.80		3.80		4.60	917.00	199.35
Post Appt TAX/VAT			0.40		0.40	70.00	175.00
Statutory Compliance - General			0.70		0.70	122.50	175.00
Statutory Reporting/ Meetings	0.80		2.70		3.50	724.50	207.00
Total Hours		1.00	8.00	0.10	9.10	1,732.00	190.33
Total Cost £		315.00	1,410.00	7.00			
Average Hrly Rate £		315.00	176.25	70.00			

Disbursements for the period 23 May 2015 to 01 February 2016

Grade	From	1st July 2012	1st July 2013	Value £
Appointment taker / Partner		275-495	370-400	
Managers / Directors		225-455	270-370	
Other Professional		85-275	160-225	
Junior Professional & Support		70-320	70-105	
Grand Total				

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred



Tradepro Holdings Limited (in Liquidation)

Time charged for the period 23 May 2013 to 01 February 2016

Total Hours	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrfy Rate £
Administration and Planning	2 00	2 70	6 50	1 50	12 70	3,011 50	237 13
Case Control and Review	1 00	1 60	0 40		3 00	984 00	328 00
Case Accounting - General			0 30		0 30	55 50	185 00
General Administration	1 00	0 80	5 20	1 40	8 40	1 765 50	210 18
Fee and WIP		0 30	0 60	0 10	1 00	206 50	206 50
Asset Realisation		0 60	0 30		0 90	249 00	276 67
Asset Realisation		0 10			0 10	31 50	315 00
Freehold/Leasehold Property		0 50	0 30		0 80	217 50	271 88
Creditors		1 00	2 80		3 80	872 50	229 61
Unsecured Creditors		0 10			0 10	31 50	315 00
Landlord		0 60			0 60	189 00	315 00
TAX/VAT - Pre-appointment		0 30	2 70		3 00	634 50	211 50
Shareholders			0 10		0 10	17 50	175 00
Statutory Compliance	1 00	2 00	6 10	1 00	10 10	2,250 00	222 77
Post Appl TAX/VAT	1 00		0 60		1 60	515 00	321 88
Statutory Compliance - General		1 00	2 80		3 80	857 50	225 68
Statutory Reporting/ Meetings		1 00	2 70	1 00	4 70	877 50	186 70
Pre-Appointment	1 00	1 70	1 10		3 80	1,155 50	304 08
Pre Appointment	1 00	1 70	1 10		3 80	1 155 50	304 08
Total Hours	4 00	8 00	16 80	2 50	31 30	7,538 50	240 85
Total Cost £	1,600 00	2,520 00	3,195 50	223 00			
Average Hrfy Rate £	400 00	315 00	190 21	89 20			

FRP Charge out rates

Grade	From	1st July 2012	1st July 2013
Appointment taker / Partner		275-495	370-400
Managers / Directors		225-455	270-370
Other Professional		85-275	160-225
Junior Professional & Support		70-320	70-105

Disbursements for the period 23 May 2013 to 01 February 2016

Category 1	Value £
Advertising	507 60
Company Search	5 00
Bonding	30 00
Grand Total	542 60

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

TRADEPRO HOLDINGS LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION
STATEMENT OF EXPENSES FOR THE PERIOD FROM 23 MAY 2015 TO 1 FEBRUARY 2016

Expenses	Total Expenses for the period from 23 May 2015 to 1 February 2016 £
Joint Liquidators' Remuneration	1,732
	1,732