

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

S.106

To the Registrar of Companies

Company Number

05190667

Name of Company

(a) Insert full name
of company

(a) AITCHISONIANS LIMITED

(b) Insert full name(s)
and addresses

I/We (b) **Harjinder Johal**
Ashcrofts
601 High Road Leytonstone
London
E11 4PA

(c) Delete as applicable

(d) Insert date

(e) The copy account
must be authenticated
by the written
signature(s) of the
liquidator(s)(f) Insert venue of the
meeting

- 1 give notice that a general meeting of the company was duly (c) [held on] [summoned for] (d) **25 October 2012** pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been disposed of and (c) [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 (c) [held on] [summoned for] (d) **25 October 2012** 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 of the company has been conducted and the property of the company has been disposed of and (c) [that the same was done accordingly] [no quorum was present at the meeting]

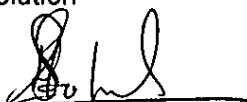
The meeting was held at (f) 601 High Road Leytonstone, London, E11 4PA

The winding up covers the period from (d) 9 August 2011 (opening of winding up) to 25 October 2012 the final meeting (close of winding up)

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

- 1 That the Liquidator's receipts and payments account and draft final report be approved
- 2 That the Liquidator be granted his release
- 3 Authorisation for the disposal of the company's books and records 15 months after dissolution

Signed



Date

26/10/2012

Presenter's name,
address and reference
(if any)

Ashcrofts
601 High Road Leytonstone
London
E11 4PA

SATURDAY



A11

A1KF9N6W

27/10/2012

#326

COMPANIES HOUSE

ASHCROFTS

BUSINESS RECOVERY & INSOLVENCY

Your Ref

Our Ref A165

25 October 2012

PRIVATE AND CONFIDENTIAL

TO ALL CREDITORS AND CONTRIBUTORIES

Dear Sirs,

AITCHISONIANS LIMITED (IN LIQUIDATION)

The winding up of the company is now complete and I have held the final meetings of members and creditors. I confirm that no resolution was passed preventing me from obtaining my release as liquidator. I enclose a copy of my final report which was presented at the meeting.

On page 3 the report advises creditors and members of their rights regarding the liquidator's remuneration and expenses. I confirm that no creditor has exercised their right to challenge my remuneration or disbursements.

I also attach a copy of our receipts and payments account together with explanatory notes as appropriate for the period of the liquidation.

COMPANY AND LIQUIDATORS' DETAILS

Company Name	Aitchisonians Limited
Company Registered Number	05190667
Registered Office	601 High Road Leytonstone, London, E11 4PA
Name of Liquidator	Harjinder Johal of 601 High Road Leytonstone, London, E11 4PA
Date of Appointment	9 August 2011

CONDUCT OF THE LIQUIDATION

The company was incorporated in July 2004 and commenced trading in April 2005 originally as lettings and property sales estate agents from leased premises at 26 Friern Barnet Road, London, N11 1NA. The company's failure was due to the directors' lack of experience in the property market and the downturn in the property market.

The statement of affairs estimated rent deposit and insurance claim to realise as unknown. However, no realisation was made as the company owed rent to the landlord and the landlord set this off against the amounts due to them.

I have carried out investigations and enquiries that I considered to be proportionate to the circumstances of the case. My investigations have not identified any further assets to be realised in this liquidation.

DIRECTORS CONTRIBUTION

The director has contributed £3,000 towards the cost of the liquidation.

Cont...

*ASHCROFTS is the trading name of Ashcrofts Limited. Registered in England and Wales No. 06375972

Registered Office: 601 High Road, Leytonstone, London, E11 4PA

Directors acting as Insolvency Practitioners contract without personal liability.

601 High Road Leytonstone, London, E11 4PA
TEL +44 (0)20 8556 2888 / 0845 408 4217 (Local Rate) FAX +44 (0)20 8556 8886
EMAIL info@ashcrofts.co.uk WEB www.ashcrofts.co.uk

Harjinder S Johal FIPA FABRP and George N Michael FIPA FABRP
are authorised by the Department for Business, Enterprise & Regulatory Reform to act as Insolvency Practitioners



COMPANY DATABASE

The sum of £500 was received from the sale of the company's database The company's database was sold to the director Mr M Latif

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BANK INTEREST

This relates to interest earned on the credit balance held in the liquidation account

VAT REPAYMENT

This relates to a repayment from H M Customs & Excise in respect of liquidation expenses

RECEIPTS AND PAYMENTS

Receipts and payments where applicable are shown net of VAT

STATEMENT OF AFFAIRS FEE

The fee is for the assistance given to the directors of the company in notifying and convening the members and creditors meeting under section 98 of the Insolvency Act 1986 and the preparation of the statement of affairs and directors' report to creditors This fee was approved at the first meeting of creditors

CREDITORS CLAIMS AND DIVIDENDS

I have received the following claims in the liquidation

	<u>Preferential</u>	<u>Non-preferential</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Various unsecured creditors	Nil	£6,135 49	£6,135 49
	===	=====	=====

The claims from six unsecured creditors were acknowledged when received However, due to insufficient funds available no dividends were paid to the unsecured creditors

REMUNERATION AND DISBURSEMENTS

Our fees are based on time costs as agreed by resolution at the first meeting of creditors I attach a copy of our charge out rates and disbursements for your information A Creditors Guide to Liquidator's Fees, can be accessed at the website of the Association of Business Recovery Professionals at <http://www.r3.org.uk/publications/statements> (Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders in England & Wales) Alternatively, I can provide you with a copy on written request to my office

My fees in this matter are in excess of £6,000 50 As my total time costs are below £10,000 I have not prepared a more detailed analysis of my time cost to date, but records are held as required should this prove necessary However in the absence of sufficient funds in the liquidation I am drawing £1,002 13 towards my fees and will be writing the remainder of my time costs off I have not drawn any disbursements

Cont...

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The time costs incurred have arisen primarily as a result of investigations into the company's affairs, dealing with creditor enquiries and claims and dealing with asset realisation. In addition I have dealt with the statutory functions required under the Insolvency Act and Rules. Descriptions of the routine work undertaken in the liquidation are outlined in our charge out rates and disbursements attached.

INVESTIGATIONS

The liquidator has a statutory obligation under the Company Directors' Disqualification Act 1986 to consider the directors' conduct and submit a report and/or return to the Department for Business, Innovation and Skills (formerly the Department for Business, Enterprise & Regulatory Reform). I have completed my investigations and discharged my duties under the act.

CREDITORS' RIGHTS

Pursuant to Rule 4.49E of the Insolvency (Amendment) Rules 2010, creditors and members are entitled to request information relating to the liquidators remuneration or expenses.

An unsecured creditor may, with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) request further details of the liquidator's remuneration and expenses, with 7 business 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), request in writing to the liquidator for further information about remuneration or expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

Yours faithfully,
for and on behalf of
Aitchisonians Limited (In Liquidation)



Harjinder Johal
Liquidator

ENCS

AITCHISONIANS LIMITED (IN LIQUIDATION)
SUMMARY OF LIQUIDATORS RECEIPTS AND PAYMENTS ACCOUNT
FROM 9 AUGUST 2011 (DATE OF APPOINTMENT) TO 25 OCTOBER 2012 (DATE OF FINAL MEETING)

<u>RECEIPTS</u>	<u>ESTIMATED TO REALISE AS PER STATEMENT OF AFFAIRS</u> £	<u>REALISED</u> £
Directors Contribution		3,000 00
Company Database		500 00
Bank Interest		2 13
VAT Repayment		700 41

		4,202 54
		=====
 <u>PAYMENTS</u>		
Statement of Affairs Fee		2,500 00
Liquidators Disbursements		1,002 13
Input VAT		700 41

		4,202 54
		=====

Ashcrofts
601 High Road Leytonstone
London E11 4PA

Harjinder Johal - Liquidator

ASHCROFTS

Charge-out Rates and Disbursements Recovery Policies

In accordance with the provisions of **Statements of Insolvency Practice 9 (SIP 9)**, Ashcrofts charge-out rates applicable to this appointment are, exclusive of VAT as follows

Staff Rank	Hourly Fee (£) as at 01 01 2008	Hourly Fee (£) as at 01 01 2012
Partner	235	335
Manager	155	225
Senior Administrator	130	195
Administrator	95	155
Assistants and Support Staff	60	110

These rates are reviewed annually on the 1st of January, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. However, the rates may also be reassessed between review dates in circumstances where changes outside the firm's control affect the costs involved in the firm's appointment.

The work undertaken by the firm includes some, but not all, of the following

- | | |
|------------------------------------|---|
| Administration and Planning | <ul style="list-style-type: none">- Compliance with regulatory requirements- Compliance with Statutory reporting duties- Case planning- Administrative set up- Appointment notification- Creation and maintenance of records |
| Asset Realisation | <ul style="list-style-type: none">- Identifying, securing and insuring assets- Retention of title- Debt collection- Sale of assets (including property and other business assets)- Corporation tax reclaim |
| Creditors | <ul style="list-style-type: none">- General communication with creditors- Handling of creditors' claims |
| Investigation | <ul style="list-style-type: none">- Undertaking the SIP 2 review- Making reports pursuant to the CDDA 1986- Undertaking investigations and challenging antecedent transactions |
| Case Administration | <ul style="list-style-type: none">- Management of business operations- Accounting for trading- On-going employment issues, including employee pension issues- Cheque requisitions- Tax issues- Bank reconciliation |

Costs are assessed in two categories as defined in SIP 9

Category 1 disbursements. Direct Expenses

These are those costs which are specifically identifiable as to those relating to the administration of the case. These costs will be charged to the estate at costs. Such costs include but are not limited to such items as case advertising, storage, bonding and other insurance premiums and personal costs directly connected with the case.

Category 2 disbursements Indirect Expenses

The firm may charge for indirect expenses involved in the administration of a case where appropriate. Such costs exclusive of VAT include, but are not limited by, the following

Postage and stationery

- Headed paper charged at 25p per sheet
- Photocopying charged at 6p per sheet
- Envelopes charged at 25p per sheet
- Postage charged at the cost of stamping

Meeting costs

- The use of meeting rooms is charged at £100.00 per session

Travel fees

- Private transport is charged to the estate at the HMRC approved rate of 40p per mile
- Public transport is charged to the estate at the cost of the ticket

Storage costs

- Storage is charged at £1 per box per month