

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

05217823

Name of Company

Taylor Technical Solutions Limited

I / We

M D Hardy, 30 St Paul's Square, Birmingham, B3 1QZ

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~~ 27 February 2017 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 35 Ludgate Hill, Birmingham, B3 1EH

The winding up covers the period from 16 December 2015 (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

- 1 That the Liquidator's final Receipts and Payments Account be approved
- 2 That the Liquidator be granted his release from office

Signed

M. D. Hardy

Date 27 February 2017

Poppleton & Appleby
30 St Paul's Square
Birmingham
B3 1QZ

Ref T6H/MDH/GJB/SLH/JS/LG

TUESDAY



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28/02/2017

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COMPANIES HOUSE

Taylor Technical Solutions Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 16 December 2015 To 27 February 2017

S of A £		£	£
	ASSETS NOT PLEDGED		
274,457 00	Cash at Bank	274,457 92	
	Tax Refund	504 45	
			274,962 37
	COST OF REALISATIONS		
	Statutory Advertising	309 16	
	Specific Bond	288 75	
	Bank Charges & Interest	25 00	
	Accountancy Fees	1,600 00	
	Swearing Fee	8 00	
	Liquidators Fees	3,000 00	
			(5,230 91)
	UNSECURED CREDITORS		
(6,382 00)	HM Revenue & Customs - VAT	6,381 79	
(15,626 00)	HM Revenue & Customs - CT	16,414 92	
(1,119 00)	Loan Accounts	1,119 00	
			(23,915 71)
	DISTRIBUTIONS		
	Ordinary Shareholders	245,815 75	
			(245,815 75)
251,330.00			0.00
	REPRESENTED BY		
			NIL

M D Hardy
M D Hardy
Liquidator

FINAL REPORT TO MEMBERS AND REGISTRAR

Our Ref MDH/GJB/SLH/JS/LG/T6H/04

27 February 2017

Dear Sirs

**Taylor Technical Solutions Limited
In Members' Voluntary Liquidation ("the Company")**

The purpose of the meeting is to lay before Members my final progress report as to the conduct of the Liquidation

Liquidator's Actions Since Appointment

Further to my statutory requirements, immediately following my appointment as Liquidator, I contacted all stakeholders in order to advise of my appointment as Liquidator, this included contacting HM Revenue & Customs ("HMRC"), the Company's bankers, the Members, Creditors and potential Creditors.

The Company had placed £274,458 in my Firm's client account prior to the appointment, and, having obtained indemnities from all Members, I made an early distribution of the majority of the funds held, making a provision for the costs of the Liquidation and known and potential Creditor liabilities

As stated above, I contacted the Company's Bank in order to arrange for the account to be closed and to request that any remaining funds be transferred to the Liquidation

I have liaised with the Company's Accountants who prepared the Company's closing accounts and tax computations as necessary, which were then submitted to HM Revenue & Customs ("HMRC") I paid the ensuing Corporation Tax liability, the quantum of which was in line with the Statutory Declaration of Solvency

I have also liaised with HMRC with regards to outstanding VAT returns for the Company Having discussed the issue with the Company's Accountants and Director, I submitted the completed relevant returns and applied for deregistration in respect of the VAT I have also paid the outstanding VAT liabilities which were also in line with the Statutory Declaration of Solvency

I have completed the necessary returns for the Company whilst it has been in Liquidation and also applied for and obtained sanction to close the Liquidation from all relevant HMRC departments I have also received a refund in respect of Corporation Tax which will be distributed to Members

Continued

Receipts and Payments Account

I attach as **Appendix A**, a copy of my Receipts and Payments Account between 16 December 2016 and 27 February 2017, which details the proceeds from the realisations of the Company's assets and how those funds have been applied in the Liquidation and shows separately the transactions since the anniversary of the Liquidation, being 16 December 2015 to 27 February 2017

Fixed Charge Assets

There were no Fixed or Floating charges registered at Companies House and, therefore, all assets were deemed unencumbered

Unencumbered Assets

Cash in Client Account and at Bank

As Creditors will note from the detail above, the Company placed £274,458 from its current account into my Firm's client account prior to the appointment to allow an early distribution of funds immediate on my appointment. Following this initial distribution to the Shareholders, the remaining funds were transferred to the duly opened Liquidation account. No further funds will be realised.

Costs of Liquidation

Professional Fees

The Company's former Accountants were instructed during the course of the Liquidation. The scope of their engagement as well as the fees paid can be summarised as follows:

Firm	Description	Agreed fee structure	Final total costs (£)
Harben Barker	Bringing Company records up to date of Liquidation, preparing final accounts, finalising and filing all Company tax returns	Time cost and disbursements	1,600
Total			1,600

The choice of professionals is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

Liquidator's Remuneration

The Members approved my remuneration as a fixed fee of £3,000 at the initial Members' meeting, and I have drawn these fees in full. No further fees will be drawn.

Whilst I have undertaken certain work that has provided a direct benefit to Members, such as liaising with the Company's Bank, declaring interim distributions as and when required and obtaining clearance from HMRC to conclude the Liquidation, there is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the Members or Creditors.

Continued



A description of the routine work undertaken since my appointment as Liquidator is contained in **Appendix B**

I have also incurred total expenses amounting to £631 since my appointment as Liquidator. Further details of the payments made in respect of disbursements in relation to work done in the Liquidation are included in my Receipts and Payments account and summarised at **Appendix C**

Outcome for Creditors

Secured and Preferential Creditors

No Secured or Preferential Creditors were expected in this matter and no claims have been received.

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised best as follows -

Number of Unsecured Creditor Claims	Estimated Statement of Affairs Value of Unsecured Claims	Final Value of Unsecured Creditor Claims
3	£23,127	£23,127

There has been a first and final dividend paid to Unsecured Creditors at the rate of 100p in the £, including statutory interest where applicable, totalling £23,916 No further dividend will be payable

The Prescribed Part

In these proceedings there was not a triggering of the Prescribed Part, that is a section of funds ring-fenced for the benefit of Unsecured Creditors

Shareholder Returns

You will be aware that an initial distribution of £40,647 per £1 share was made to Members on 16 December 2015 A further distribution of £119 per £1 share was declared on 11 November 2016 I am pleased to declare a third and final distribution amounting to £42 per £1 share A cheque in respect of this distribution will be sent to all Members under separate cover

As a result, Members during this reporting period have received a total return of £20,443 per £1 share All distributions are summarised below and are detailed within the attached Receipts and Payments Account

Type of Distribution	Assets Distributed	Date Distributed	Amount Distributed (£)	Distributed Value per Share (£)
Ordinary Share Capital Repaid	Cash distribution	16 December 2015	12	2
Ordinary Shares Distribution	Cash distribution	16 December 2015	243,869	20,322
Ordinary Shares Distribution	Cash distribution	11 November 2016	1,430	119
Total			245,311	20,443

Continued



Conclusion

There are no further matters to attend to, therefore, I will now seek my release as Liquidator in this matter

There are a number of Statutory Statements I have to provide to Members when reporting, and these are dealt with on the attached **Appendix D**

If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, G J Baxendale

Yours faithfully

M D Hardy
M D Hardy
Liquidator

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Taylor Technical Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 16/12/2016 To 27/02/2017 £	From 16/12/2015 To 27/02/2017 £
	ASSETS NOT PLEDGED		
274,457 00	Cash at Bank	NIL	274,457 92
	Tax Refund	NIL	504 45
		NIL	274,962 37
	COST OF REALISATIONS		
	Statutory Advertising	NIL	309 16
	Specific Bond	NIL	288 75
	Bank Charges & Interest	NIL	25 00
	Accountancy Fees	NIL	1,600 00
	Swearing Fee	NIL	8 00
	Liquidators Fees	NIL	3,000 00
		NIL	(5,230 91)
	UNSECURED CREDITORS		
(6,382 00)	HM Revenue & Customs - VAT	NIL	6,381 79
(15,626 00)	HM Revenue & Customs - CT	NIL	16,414 92
(1,119 00)	Loan Accounts	NIL	1,119 00
		NIL	(23,915 71)
	DISTRIBUTIONS		
	Ordinary Shareholders	504 45	245,815 75
		(504 45)	(245,815 75)
251,330.00		(504.45)	0.00
	REPRESENTED BY		
			NIL

APPENDIX B

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
 - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practice 9 in particular
 - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report
 - Assessing the possible action that might be required to recover assets and considering the likely cost of that action
 - Preparing minutes that comply with Statement of Insolvency Practice 12 and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment
 - Complete internal compliance documentation following appointment
 - In anticipation of closure and release from office review all case files
- Statutory notifications and advertising
 - Notifying Companies House of the appointment
 - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs
 - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner
- Preparing documentation required
 - Opening case folder(s)
 - Preparation of statements of insolvency practice ("SIP") checklists, in particular SIP 9
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters
 - Preparation, completion and review of independence and ethics checklists
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs
- Dealing with all routine correspondence, e mails and telephone calls
 - Includes correspondence with Creditors, Shareholders and other Stakeholders
 - Internal correspondence between Insolvency Practitioner, managers and case administrators
 - Deal with correspondence from Companies House
 - Dealing with correspondence from HM Revenue & Customs
 - Ensuring that a member of staff is generally available to deal with telephone queries
 - Ensuring that email correspondence is dealt with within the Firm's response policy

- Maintaining physical case files and electronic case details in our computerised systems
 - Data input of details pertaining to assets and liabilities onto bespoke software system
 - Input and management of case diary onto bespoke software system
 - Filing and scanning of electronic and written correspondence to relevant files
 - Dealing with destruction of books and records when required
- Review and storage
 - Prepare and complete periodic case reviews (Day 1, 6 weeks, Months 3, 6, 9 and 12 in first year), to include review on progression, ethics and independence checks
 - Liaise with external review agencies to ensure progression and compliance of case
 - Case bordereau reviews and maintenance
 - Preparing Estimated Outcome Statements where required
 - Adjust insurance cover and bordereau requirements as assets are sold and realised
- Case planning and administration
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate
 - Overseeing and managing work conducted by case administrators
- Preparing reports to interested parties
 - Progress reports to Creditors, Members and Stakeholders where appropriate
 - Draft and circulation of final report to Members
 - Convening and holding meetings of Members, if requested
 - Convening and holding final meetings of Members upon release from office

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
 - Preparation and maintenance of cashier file
 - Open bespoke Liquidation bank account
 - Review level of turnover on bank account
 - Invest funds onto deposit accounts, where appropriate
 - Input of transactional data during the Liquidation
 - Completion of journals where appropriate
 - Review bank statements and complete bank reconciliations
 - Physical banking of cheques to account
 - Paying costs and expenses from the case account
 - Assistance with dividend payments to Creditors where appropriate
 - Chasing cheque clearance on dividends where appropriate
- Ensuring statutory lodgements and taxation affair obligations are met
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs
 - Assistance to HM Revenue & Customs where site visits are required
 - Preparation of statutory forms to Companies House, to include progress and final reports
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs

3. Creditors

- **Dealing with Creditor correspondence, emails and telephone calls**
 - Attendance to queries within Firm policy timescales
 - Lodging of Creditor claims
 - Reviewing and adjudicating upon proofs of debt received from Creditors
 - Maintaining Creditor information within our computerised systems

APPENDIX B

CASE SPECIFIC WORK TO BE UNDERTAKEN IN THE LIQUIDATION

- Declaration of Cash Distribution to Members, in accordance with Shareholding and specific Members Directions as to Bank Payment
- Writing to Members to advise of distributions
- Reporting to Members on progress of Liquidation

SCHEDULE OF CATEGORY 1 AND 2 EXPENSES INCURRED AND PAID

Disbursement incurred	Category 1 or Category 2 Type	Total incurred and paid prior to period covered by progress report (£)	Total incurred in period covered by progress report (£)	Total Incurred in period covered by progress report and paid in the reporting period (£)	Further disbursements expected to be incurred (£)	Revised Budget (£)
Specific Bond	Category 1	289	Nil	Nil	Nil	289
Advertising (Statutory and other)	Category 1	309	Nil	Nil	Nil	309
Bank charges and Interest	Category 1	25	Nil	Nil	Nil	25
Swearing Fee	Category 1	8	Nil	Nil	Nil	8
Totals		631	Nil	Nil	Nil	631

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for creditors whom are more likely to be interested in the practical points arising in the insolvency.

The statements which form part of this statutory report which also need to be considered along with it are as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.
- I can confirm that there have been no unrealised assets in this matter.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Members' Voluntary Liquidation, you may download a Members' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose Members' Guidance Notes to Fees then choose A Members' Guide to A Liquidator's Fees Effective from October 2015.
- Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right Members either need the permission of the Court or the agreement of 5% or more of the total Members (including the Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, choose A Members' Guide to A Liquidator's Fees Effective from October 2015 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.
- Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right Members either need the permission of the Court or the agreement of 10% or more of the total Members (including the Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, and choose A Members' Guide to A Liquidator's Fees Effective from October 2015 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.

Provision of Services Regulations Summary for Poppleton & Appleby

To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at www.poppletonandappleby.co.uk. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.

