

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

05584236

Name of Company

Bad Habits Limited

AT We

Helen Whitehouse, 10 St Helen's Road, Swansea, SA1 4AW

Simon Thomas Barnball, 10 St Helen's Road, Swansea, SA1 4AW

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~~ 10 January 2017 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 10 January 2017 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 10 St Helens Road, Swansea, SA1 4AW

The winding up covers the period from 29 April 2015 (opening of winding up) to the final meeting (close of winding up)

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

Signed



Date 10 January 2017

McAlister & Co
10 St Helen's Road
Swansea
SA1 4AW

Ref B100826/HW/STB/PM

WEDNESDAY



A5XWF0R5

A14

11/01/2017

#435

COMPANIES HOUSE

Bad Habits Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 29 April 2015 To 10 January 2017

S of A £		£	£
	ASSET REALISATIONS		
1,000 00	Motor Vehicles	1,000 00	
5,000 00	Stock	5,000 00	
	Insurance Refund	93 52	
	Bank Interest Gross	1 74	
			6,095 26
	COST OF REALISATIONS		
	Specific Bond	36 00	
	Preparation of S of A	3,500 00	
	Liquidators Fees	852 35	
	Liquidators Disbursements	31 95	
	Agents/Valuers Fees (1)	900 00	
	Agents/Valuers Fees (2)	475 00	
	Irrecoverable VAT	0 01	
	Stationery & Postage	13 51	
	Statutory Advertising	286 44	
			(6,095 26)
	UNSECURED CREDITORS		
(70,767 89)	Trade & Expense Creditors	NIL	
(24,855 13)	Banks/Institutions	NIL	
(11,206 82)	H M Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(3 00)	Ordinary Shareholders	NIL	
			NIL
(100,832.84)			0 00
	REPRESENTED BY		
	Vat Receivable		1,219 05
	Vat Payable		(1,200 00)
	Vat Control Account		(19 05)
			(0.00)

Bad Habits Limited
(In Creditors Voluntary Liquidation)

**Joint Liquidators' Report for the period from commencement of the liquidation on
29 April 2015 to 10 January 2017 being the date of our final report laid down at the
final meetings**

1 Introduction

We were appointed as Joint Liquidators on 29 April 2015 by members and creditors of the company. This our final report as all of the realisations took place during this period. The attached receipts and payments account also show the transactions from 29 April 2015 to date.

2 Realisation of Assets

Motor Vehicles

The directors statement of affairs showed an estimated to realise figure of £1,000 relating to motor vehicles. The vehicle was professionally valued by agents, Gavel Auctioneers and was sold to the former director.

Stock

The director's statement of affairs anticipated £5,000 would be realised in relation to stock. This was professionally valued by agents, Gavel Auctioneers, who are satisfied a fair price was achieved, and was sold to the former director.

Insurance Refund

We were contacted by Premium Credit who advised of a credit on the account of £93.52 which was duly forwarded to us.

Bank Interest

The balance of funds are held in an interest bearing estate bank account.

A sum of £1.74 has been received, gross of tax, for bank interest.

3 Costs in the Liquidation

A copy of the Liquidators time and costs is attached to this report (SIP 9) which shows that to date £7,242.00 of time costs have been incurred. Fees of £852.35 have been recovered leaving outstanding time costs of £6,389.65 to be written off.

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 provided
- 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
- Liaising with the company's bank regarding the closure of the accounts
 - Liaising with the relevant parties in relation to realisation of assets, namely Motor Vehicles and Stock

Costs of £367 90 have been recovered from the Liquidation estate which is made up as follows

	£
Bond	36 00
Companies House Searches	3 00
Photocopying	16 95
Postage	13 51
Professional Charges	12 00
Statutory Advertising	286 44
TOTAL	367 90

The following professional advisors have been utilised in this matter

Professional Advisor:	Nature of Work	Fee Paid £
Gavel Auctioneers	Valuing and selling motor vehicle and stock	900 plus disbursements

The choice of professionals 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. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

At the meeting held on 29 April 2015 it was also resolved that payment shall be made, as an expense of the liquidation, of the necessary expense of preparing the Statement of Affairs in the sum of £3,500 plus VAT. This amount has been recovered in full from the liquidation.

4 Dividends

Unfortunately there have been insufficient realisations to enable any dividend to be paid to any class of creditors in the liquidation

5 Destruction of Books and Records

In accordance with Regulation 16 of the Insolvency Regulations 1994, the books and records of the company will be destroyed one year after the dissolution of the company

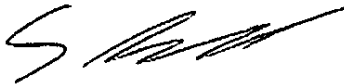
In accordance with Regulation 13 of the Insolvency Practitioners Regulations 2005, our case files relating to this liquidation will be destroyed in 2023

6 Conclusion

All aspects of this insolvency have been concluded and we shall vacate office as Liquidators once the report of these final meetings have been lodged with the Registrar of Companies



Helen Whitehouse
Joint Liquidator



Simon Barriball
Joint Liquidator

10 January 2017

McAlister & Co Insolvency Practitioners Ltd, 10 St Helens Road, Swansea, SA1 4AW

At McAlister & Co, we always strive to provide a professional and efficient service. However, we recognize that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Mrs Sandra McAlister, 10 St Helens Road, Swansea, SA1 4AW. This will formally invoke our complaints procedure and we will endeavor to deal with your complaint under the supervision of a Insolvency Practitioner/Director unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.

Bad Habits Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 29/04/2015 To 10/01/2017 £	From 29/04/2015 To 10/01/2017 £
RECEIPTS			
Motor Vehicles	1,000 00	1,000 00	1,000 00
Stock	5,000 00	5,000 00	5,000 00
Insurance Refund		93 52	93 52
Bank Interest Gross		1 74	1 74
Vat Payable		1,200 00	1,200 00
Vat Control Account		19 05	19 05
		<u>7,314 31</u>	<u>7,314 31</u>
PAYMENTS			
Specific Bond		36 00	36 00
Preparation of S of A		3,500 00	3,500 00
Liquidators Fees		852 35	852 35
Liquidators Disbursements		31 95	31 95
Agents/Valuers Fees (1)		900 00	900 00
Agents/Valuers Fees (2)		475 00	475 00
Stationery & Postage		13 51	13 51
Statutory Advertising		286 44	286 44
Trade & Expense Creditors	(70,767 89)	0 00	0 00
Banks/Institutions	(24,855 13)	0 00	0 00
H M Revenue & Customs	(11,206 82)	0 00	0 00
Ordinary Shareholders	(3 00)	0 00	0 00
Vat Receivable		1,219 06	1,219 06
		<u>7,314 31</u>	<u>7,314 31</u>
BALANCE - 10 January 2017			<u><u>0.00</u></u>

Time Entry - SIP9 Time & Cost Summary

B100826 - Bad Habits Limited
All Post Appointment Project Codes
From 29/04/2015 To 10/01/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.70	0.90	0.00	9.60	16.20	3,834.00	242.84
Casa Specific Matters	0.00	0.60	0.00	2.35	2.95	590.00	200.00
Creditors	2.30	0.00	0.00	4.00	6.30	1,536.00	243.81
Investigations	1.90	0.00	0.00	0.00	1.90	608.00	320.00
Realisation of Assets	0.95	1.20	0.00	0.00	2.15	574.00	266.98
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.85	2.70	0.00	15.95	28.50	7,242.00	245.49
Total Fees Claimed						852.35	
Total Disbursements Claimed						367.90	