

**Return of Final Meeting in a Members'  
Voluntary Winding Up****S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05754666

Name of Company

(a) Insert full name of  
company

(a) Shackell Pianos Limited

(b) Insert full name(s) and  
address(es)

I/We (b)

Carolyn Dunn of Jamesons Insolvency and Business Recovery LLP, Jamesons House,  
Compton Way, Witney, Oxfordshire, OX28 3AB

(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

give notice that a general meeting of the company was duly (c) [held on] / ~~summoned for~~ (d)  
27 February 2015 pursuant to Section 94 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 concluded, 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],

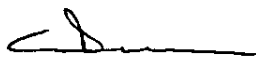
The meeting was held at (f) Jamesons House, Compton Way, Witney, Oxfordshire, OX28 3AB

The winding up covers the period from (d) 24 July 2014 (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 liquidators report on the liquidation together with receipts and payments account be approved
- 2 That the liquidator be granted her release

Signed



Date 27 February 2015

Presenter's name,  
address and reference  
(if any)Carolyn Dunn  
Jamesons Insolvency and Business Recovery LLP  
Jamesons House  
Compton Way  
Witney  
Oxfordshire  
OX28 3AB

SATURDAY



\*A42NMJDN\*

A19

07/03/2015

#212

COMPANIES HOUSE

**SHACKELL PIANOS LIMITED**  
**MEMBERS VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S RECEIPTS & PAYMENTS ACCOUNT**  
**FOR THE PERIOD 24 JULY 2014 TO 30 JANUARY 2015**

PER THE DECLARATION OF SOLVENCY £		AS PREVIOUSLY REPORTED £	24/07/2014 to 30/01/2015 £	TOTAL £
<b>RECEIPTS</b>				
1,132,024	Cash at Bank	Na	1,129,946 15	1,129,946 15
1,598	Stock in Trade	Na	1,692 00	1,692 00
2,000	Plant and Machinery Reach Truck	Na	2,000 00	2,000 00
	Fixtures and Fittings	Na	33,000 00	33,000 00
	Rates Refund	Na	607 42	607 42
	Bank Interest (Net)	Na	69 20	69 20
1,135,622	TOTAL RECEIPTS	Na	1,167,314 77	1,167,314 77
<b>PAYMENTS</b>				
1,750	Liquidators Fees	Na	2,144 00	2,144 00
	Liquidators Category 1 Disbursements	Na	714 00	714 00
	Liquidators Category 2 Disbursements	Na	90 00	90 00
	Statutory Advertising	Na	294 24	294 24
	Accountancy Fees	Na	375 00	375 00
1,750	TOTAL PAYMENTS	Na	3,617 24	3,617 24
<b>DISTRIBUTIONS</b>				
67,984	Unsecured Creditors	Na	66,101 62	66,101 62
	Members	Na	1,097,595 91	1,097,595 91
	TOTAL DISTRIBUTIONS	Na	1,163,697 53	1,163,697 53
	<b>BALANCE</b>	<b>Na</b>	<b>£ 0.00</b>	<b>£ 0.00</b>

**SHACKELL PIANOS LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION  
FINAL REPORT  
30 JANUARY 2015**

**SHACKELL PIANOS LIMITED ("THE COMPANY")  
IN MEMBERS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S FINAL REPORT**

**30 JANUARY 2015**

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- 2 Background
- 3 Asset Realisations
- 4 Liquidator's Actions
- 5 Investigations
- 6 Creditors' Claims | Dividends
- 7 Costs and Expenses
- 8 Further Information | Members' Right of Challenge
- 9 Conclusion

## **APPENDICES**

- 1 Liquidator's receipts and payments account for the period 24 July 2014 to 30 January 2015
- 2 Notice of Final Meetings
- 3 Proxy Form

## 1. INTRODUCTION

The purpose of this report is to provide a final report to members and to give notice of the liquidator's intention to seek release from office. The report details the acts and dealings of the liquidator and it should be read in conjunction with previous correspondence to members.

## 2. BACKGROUND

### Registered Name, Address and Number

Registered Name	Shackell Pianos Limited
Registered Number	05754666
Registered Office	Jamesons House, Compton Way, Witney, OX28 3AB
Former Registered Office	41 Kingsfield Crescent, Witney, Oxfordshire, OX28 2JB
Previous Registered Name(s)	N/A
Former Trading Name(s)	N/A
Principal Activity	Retail sale of musical instruments

### Appointment Details

Name of Liquidator(s)	Carolyn Dunn
Address of Liquidator(s)	Jamesons House, Compton Way, Witney, OX28 3AB
Date of Appointment of Liquidator(s)	24 July 2014

## 3 ASSET REALISATIONS

The liquidator's receipts and payments account for the period from 24 July 2014 to 30 January 2015 is attached at Appendix 1.

According to the declaration of solvency lodged at the outset of the assignment, the assets of the company had an estimated value of £1,135,622, which comprised principally of cash at bank, as follows:

Asset Name	Estimated to Realise £	Realised to Date £
Cash at Bank	1,132,024	1,129,946 15
Stock	1,598	1,692 00
Plant and Machinery	2,000	2,000 00
<b>Total</b>	<b>1,135,622</b>	<b>1,133,638 15</b>

### ***Cash at Bank***

Prior to the liquidator's appointment the Company operated its banking facility through Santander Bank, which provided a favourable rate of interest on company funds

Prior to the appointment of the liquidator, it was agreed with the members that, in the event the liquidator was unable to achieve a similar interest rate at a bank normally utilised by her for the purposes of liquidation estate accounts, a request would be made of Santander to operate the company account under the instruction and authority of the liquidator

Following discussions with National Westminster Bank and Royal Bank of Scotland (being banks normally utilised by the liquidator) it became apparent that a similar interest rate to that of Santander would not be achievable

Having originally advised Santander of my appointment on 24 July 2014 on 7 August 2014 a request was made that the company's account be operated under the instruction and authority of the liquidator. Following a protracted exchange of emails and letters confirmation was received, on 5 September 2014, that the request would be effected as a priority, however, the liquidator was subsequently advised that the request actually could not be effected, and also received a request for details of an account to which the funds should be remitted to. This information was subsequently provided on 16 September 2014 and funds were received into the liquidator's client account on 19 September 2014 and 22 September 2014 respectively

### ***Stock / Plant & Machinery***

During the course of the liquidation sales of stock, plant and machinery in the amount £2,420 (plus VAT where applicable) were arranged by the members to various purchasers and the liquidator consequently raised the appropriate invoices and collected payment, all in accordance with the members instructions

Following the sales mentioned above there remained stock to the value of £1,272. On 23 October 2014, having received confirmation from Mrs A Shackell (a member) that she had no objection to the assets being distributed *in specie* to the remaining member, Mr J Shackell, such a distribution took place

### ***Other Realisations***

Shortly after the liquidator's appointment the members advised that a sale of the business premises (owned by them personally) was to take place and that certain fixtures and fittings contained in the premises, belonging to the company, were to be sold as part of the property sale

In order to facilitate this and realise the assets for the benefit of the Company the liquidator arranged for a sale and purchase agreement document to be drafted for signature by the purchaser, Sign Language Limited, and the liquidator. The agreement was subsequently executed resulting in sale proceeds of £33,000 plus VAT for the benefit of the liquidation estate.

The sum of £607.42 was received from Oxfordshire County Council in respect of a rates refund.

An additional sum of £69.20 has been received in respect of net bank interest since receipt of funds on 19 September 2014. HM Revenue & Customs have been advised however it is believed no corporation tax will be due on this sum.

#### **4. LIQUIDATOR'S ACTIONS**

During the period covered by this report the liquidator has continued with her administration and attended to all statutory matters required in accordance with The Insolvency Act and Rules 1986 (as amended).

#### **6. CREDITORS CLAIMS | DIVIDEND PROSPECTS**

##### **Secured & Preferential Creditors**

The company had no secured or preferential creditors.

##### **Unsecured Creditors**

At the commencement of this matter it was believed that HM Revenue & Customs (HMRC) would be the only creditor (with an estimated claim of £67,984) since the directors advised that they had made payment to all other known creditors prior to the liquidator's appointment.

On 6 October 2014, following the receipt of confirmation of the corporation tax liability for the year ended 30 April 2014 in the sum of £61,907.80, payment in full of that amount was paid to HMRC. HMRC's formal claim in the sum of £64,656.80 was received shortly after this.

On 26 September 2014 a claim in the sum of £326.80 was received from Universal Utilities Ltd t/a Unicom. This claim was discussed at a meeting between the liquidator and the members in October 2014 and it was agreed it could be admitted into the liquidation process for dividend purposes, however, as a result of its receipt the liquidator advertised her intention to declare a dividend to creditors in the London Gazette. Creditors were requested to submit claims by 20 November 2014 and advised that a dividend would be declared before 20 January 2015.

No further claims were received following the advertising of the notice. Total creditor claims were therefore admitted and agreed at £64,983.60.

On 9 January 2015 the balance of HMRC's claim of £2,749 00 was paid together with that of Universal Utilities in the sum of £326 80, resulting in all creditors being paid in full

#### **Statutory Interest**

All creditors were paid in full and were entitled to 8% statutory interest from the date of liquidation to the date of payment in full. I would confirm that the sum of £1,118 03 has been paid to creditors in respect of their entitlement to statutory interest

### **6. DISTRIBUTIONS TO SHAREHOLDERS**

The amounts distributed to shareholders are as follows

A first distribution of £7,500 per share was made on 29 September 2014

A second distribution of £3,420 per share was made on 27 October 2014

A third and final distribution of £43 24 (rounded) per share was made on 30 January 2015

#### ***Distribution "in specie"***

As already mentioned stock valued by the directors of the company as being worth £1,272 was distributed *in specie* to Mr J Shackell. An equalisation of this distribution was made to Mrs A Shackell on 27 October 2014

#### ***Deed of Indemnity***

On 27 October 2014 the members provided the liquidator with a deed of indemnity in respect of funds distributed to them

### **7. COSTS AND EXPENSES**

The payments shown on the enclosed receipts and payments account at Appendix 1 are, in the main, self-explanatory, however, provided below are further explanations of certain costs where it is deemed appropriate

#### **Pre-Appointment Costs and Liquidator's Remuneration**

It was agreed by the members, at the meeting of 24 July 2014, that fees in respect of placing the company into liquidation, together with the liquidator's remuneration in respect of her statutory duties and the distributions to members, would be fixed at £1,500 plus VAT

At a meeting held on 27 October 2014 the members agreed that a further fee of £644 could be taken in respect of the realisation of the fixtures and fittings not advised to the liquidator prior to the appointment

Total remuneration paid to the liquidator is £2,144 plus VAT



### Liquidator's Disbursements

The liquidator's category 1 disbursements (which represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment) incurred during the period of this report total £714 00 as detailed below

Expense	Incurred during the period £	Recovered during the period £
Insolvency Bond	600 00	600 00
Insolvency Software Licence	110 00	110 00
Searches	4 00	4 00
<b>Total</b>	<b>714.00</b>	<b>714.00</b>

The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed

The liquidator's category 2 disbursements (which may include an element of overhead charges) incurred during the period of this report total £90 00 as detailed below

Expense	Incurred during the period £	Recovered during the period £
Room Hire	70 00	70 00
File Set Up Stationery	20 00	20 00
<b>Total</b>	<b>90.00</b>	<b>90 00</b>

### Referral Source

This assignment was referred to Jamesons Insolvency and Business Recovery LLP ("JIBR") by Andrew A Adams & Co Ltd, a firm of accountants. No payment in respect of the referral has been made.

### Other Professional Costs

Andrew A Adams & Co Ltd were instructed to complete and submit corporation tax returns for the periods ended 30 April 2014 and 23 July 2014, with the sum of £375 00 being paid to them for this service.

**8. FURTHER INFORMATION | MEMBERS RIGHT OF CHALLENGE**

A member may, with the permission of the court or with the concurrence of 5% in value of the members (including the member in question) request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report

A member may, with the permission of the court or with the concurrence of 10% in value of the members (including the member in question), apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report


**9. CONCLUSION**

It is intended that a meeting of members be convened for 27 February 2015 at 3 00 pm to be held at the offices of Jamesons Insolvency and Business Recovery LLP Please note, that this meeting is purely a formality and there is no necessity to attend The only information that will be presented to the meeting comprises this report and the attachments

If you do not attend the meeting, but wish to vote, you must complete and return the attached proxy form by the date and time specified in the enclosed notice of the meeting The proxy form should nominate a proxy-holder who will vote in accordance with your instructions If you so wish, the chairman of the meeting can be your proxy-holder The chairman will either be me or a duly qualified member of my staff

The meeting is for the purpose of the liquidator seeking her release This is detailed in the resolution on the proxy form If there is no objection to the liquidator's release then said release will take effect upon her giving notice to the Registrar of Companies

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Alan Hands on 01993 707860

  
**CAROLYN DUNN**  
**LIQUIDATOR**

**APPENDIX 1**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 24 JULY 2014 TO 30 JANUARY 2015**

**SHACKELL PIANOS LIMITED**  
**MEMBERS VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S RECEIPTS & PAYMENTS ACCOUNT**  
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	Members	Na	1,097,595 91	1,097,595 91
	TOTAL DISTRIBUTIONS	Na	1,163,697 53	1,163,697 53
	<b>BALANCE</b>	<b>Na</b>	<b>£ 0.00</b>	<b>£ 0.00</b>

**APPENDIX 2**

**NOTICE OF FINAL MEETING**

# THE INSOLVENCY ACT 1986

## NOTICE OF FINAL MEETING

**Company Name:** Shackell Pianos Limited  
**Company Number:** 05754666  
**Former Company Name(s):** Na  
**Trading Name:** Na  
**Registered Office:** Jamesons House, Compton Way, Witney, Oxfordshire, OX28 3AB  
**Principal Trading Address:** Nimrod Estate, De Havilland Way, Witney, Oxfordshire, OX29 0YG

**NOTICE IS HEREBY GIVEN** that a final meeting of the members of Shackell Pianos Limited will be held at 03 00 pm on 27 February 2015. The meeting will be held at the offices of Jamesons Insolvency & Business Recovery LLP, Jamesons House, Compton Way, Witney, Oxfordshire, OX28 3AB.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account showing the manner in which the winding-up of the company has been conducted and the property of the company disposed of, and to receive any explanation that may be considered necessary. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member of the company.

The following resolutions will be considered at the meeting:

- 1 That the liquidator's final report and receipts and payments account be approved
- 2 That the liquidator be released and discharged

Proxies to be used at the meeting must be returned to the offices of Jamesons Insolvency & Business Recovery LLP, Jamesons House, Compton Way, Witney, Oxfordshire, OX28 3AB no later than 12 noon on the working day immediately before the meeting.

Signed   
Carolyn Dunn  
Liquidator

Date 30 January 2015

**Names of Insolvency Practitioners calling the meetings:**

Carolyn Dunn

**Address of Insolvency Practitioners**

Jamesons House, Compton Way, Witney, Oxfordshire,  
OX28 3AB, United Kingdom

**IP Numbers**

009726

**Contact Name**

Alan Hands

**Email Address**

alan@jamesons-ibr.co.uk

**Telephone Number**

01993 707860

**APPENDIX 3**

**PROXY FORM**

**Proxy (Members' or Creditors' Voluntary Winding Up)****Shackell Pianos Limited**

Name of Creditor/Member \* \_\_\_\_\_

Address \_\_\_\_\_

Name of Proxy Holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's \* proxy holder at the meeting of creditors/members to be held on 27 February 2015, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

1 That the final report and receipts and payments account be approved

[For/Against]\*

2 That the (Liquidator / Joint Liquidator) receive their release

[For/Against]\*

\* Please delete as applicable

This form must be signed

Signature \_\_\_\_\_

Date \_\_\_\_\_

Name in CAPITAL LETTERS - \_\_\_\_\_

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator