

## 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

05755319

Name of Company

3D Contracts Interiors Limited

I/We Adrian Paul Dante  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJGeorgina Marie Eason  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJNote 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 31 January 2013 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 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 31 January 2013 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 New Bridge Street House, 30 - 34 New Bridge Steet, London, EC4V 6BJ

The winding up covers the period from 29 June 2010 (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 31 January 2013

MacIntyre Hudson LLP  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJ

Ref CR100324/APD/GME/DA/JM

SATURDAY



A18 \*A2591WKG\* 30/03/2013 #341  
COMPANIES HOUSE

**3D Contracts Interiors Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 29 June 2010 To 31 January 2013**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
1,000 00	Office Equipment/Plant & Machinery	2,000 00	
Uncertain	Stock	NIL	
7,545 00	Book Debts	3,000 00	
NIL	Tax Reclaim	NIL	
Uncertain	Directors Loan Account	NIL	
	Cash at Bank	43 52	
	Bank Interest Gross	1 33	
			5,044 85
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	4,000 00	
	Office Holders Fees	654 75	
	Liquidators Disbursements	305 80	
	Statutory Advertising	76 50	
			(5,037 05)
	<b>PREFERENTIAL CREDITORS</b>		
Uncertain	Employee Arrears/Hol Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(5,180 00)	HM Revenue & Customs- VAT	NIL	
(4,858 00)	HM Revenue & Customs- (PAYE & NI	NIL	
(5,000 00)	HM Revenue & Customs- Corporation	NIL	
(54,724 00)	Trade & Expense Creditors	NIL	
Uncertain	Pay in lieu of notice & Redundancy	NIL	
(46,000 00)	Directors Loan Account	NIL	
(56,000 00)	HSBC Bank PLC	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	
			NIL
<b>(163,219.00)</b>			<b>7 80</b>

**REPRESENTED BY**

Vat Receivable	1,007 41
Barclays Bank Plc - NON IB	9 28
Vat Payable	(1,000 00)
Vat Control Account	(8 89)
	<b>7.80</b>

  
 Adrian Paul Dante  
 Joint Liquidator

**Joint Liquidators' Final Report relating to**  
**3D CONTRACTS INTERIORS LIMITED ("the Company")**  
**In Creditors' Voluntary Liquidation**

**Issued as a draft report on: 29 November 2012**  
**And presented to meetings of members and creditors as a final**  
**report on 31 January 2013**

**PREPARED BY**  
**Adrian Paul Dante & Georgina Marie Eason**  
**Joint Liquidators**

**3D CONTRACTS INTERIORS LIMITED**  
**Joint Liquidators' Final Report**

This is my final report to creditors pursuant to Section 106 Insolvency Act 1986 as presented at meetings of members and creditors to be held per the notice accompanying this report

**RECEIPTS & PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 29 June 2010 to 31 January 2013 is attached at Appendix 1

Realisations in the liquidation to date have been deposited in a designated account held by the liquidators specifically for this assignment. My receipts and payments account has been reconciled with the balance held at the bank.

**RECEIPTS**

**Office Equipment / Plant & Machinery / Book Debts**

A total of £5,000 has been received in respect of office equipment, plant and book debts in accordance with a sale agreed by the joint liquidators.

**Bank Interest**

For the period of the Liquidation, to date, I have received £0.82p interest accrued on funds held on the liquidation estate bank account.

**PAYMENTS**

**Preparation of Statement of Affairs Fee**

This firm's fee for assisting with placing the company into liquidation, including convening meetings of members and creditors was agreed at £5,000+VAT. It was intended that this would be settled from realisations in the liquidation and this fee basis was agreed by creditors at the meeting of creditors held on 29 June 2010. Accordingly £4,000+VAT has been paid on account of that fee.

**Joint Liquidators' disbursements**

Out of pocket expenses incurred in relation to the liquidation have been reimbursed out of funds realised in the estate, in accordance with a resolution of creditors given at the meeting of creditors on 29 June 2010. The notes below provide more detail on disbursements recharged and the policy for so doing.

**ASSETS**

The Directors' sworn Statement of Affairs listed Office Furniture and Equipment, Plant & Machinery with an estimated to realise sum of £1,000, Book Debts with an estimated to realise value of £7,545 and Stock with an uncertain estimated to realise value.

Following our appointment, an offer of £7,000 plus VAT was made by an unconnected party for the assets listed above and following recommendations by our agent, this offer was considered acceptable. However, after further inspection of the assets by the purchasing party the offer was reduced to £5,000 plus VAT.

In the absence of any other interested party and following discussions with my agent this offer was accepted and a total of £5,000+VAT was therefore realised.

The proceeds were apportioned as follows:

Office Equipment and plant & machinery	£2,000
Book Debts	£3,000

### 3D CONTRACTS INTERIORS LIMITED

#### Joint Liquidators' Final Report

The director's statement of affairs did not disclose any other assets. During the course of my enquiries as liquidator I have not become aware of any assets, nor have any assets been brought to my attention. Accordingly all realisations are complete.

#### LIABILITIES

##### **Secured Liabilities**

The company has granted one debenture which was unsatisfied as at the date of my appointment as Liquidator.

Creditors will note that the presence of secured creditors does not affect the outcome of this liquidation due to the low level of realisations.

Name of Charge holder	Date of Creation	Date of Registration	Type of Charge
HSBC Bank plc	14/05/2008	24/05/2008	All monies due or to become due from the company to the charge under the terms of the aforementioned instrument creating or evidencing the charge. Fixed and Floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery.

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A Liquidator has to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The Company gave a fixed and floating charge to HSBC Bank Plc on 14 May 2008. Based on the value of net assets and the cost of distribution, we do not believe it will be appropriate to make a distribution of the prescribed part as the costs of doing this will outweigh the benefit of any payments made. Accordingly, the prescribed part will not apply.

Based upon the information currently available, the Joint Administrators believe that there will be insufficient realisations to enable a distribution to unsecured creditors.

##### **Preferential Creditors**

The director's statement of affairs reflected potential liabilities to employees in respect of arrears of salary, unpaid holiday entitlement, pay in lieu of notice and statutory redundancy entitlements. These liabilities were not known at the date of liquidation and have been stated as "uncertain". During the course of the liquidation I have not received any claim from former employees or the Redundancy Payments Service.

##### **Crown Creditors**

The Director's statement of affairs listed H M Revenue & Customs ('HMRC') as creditor in respect of the following:

VAT	5,180
PAYE/NIC	4,858
Corporation Tax	5,000
Total	<u>15,038</u>

## **3D CONTRACTS INTERIORS LIMITED**

### **Joint Liquidators' Final Report**

#### **Unsecured Creditors**

The Director's statement of affairs listed 47 unsecured creditors with claims totalling £115,762 (excluding any shortfall to the floating charge holder) As no dividend is payable no adjudication on claims has been undertaken

#### **DIVIDENDS**

There have been no realisations and therefore it is not possible to pay a dividend to any class of creditor

#### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company I would confirm that my report has been submitted

#### **JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

Following appointment the joint liquidators and our staff sought to secure and achieve a prompt sale of the assets in the liquidation Although realisations were not as high as initially envisaged, the asset sale has achieved value supported by agent's recommendations and avoided the costs of disposal that might have been incurred had it been necessary to remove the assets for disposal on a break up or forced sale basis

As stated above investigations have been undertaken into the Company's affairs so the Joint Liquidators' can satisfy themselves that there are no further assets to realise or transactions that have taken place that could lead to further funds being brought into the Liquidation estate

#### **PRE-APPOINTMENT REMUNERATION**

The creditors authorised the payment of a fee of £5,000 plus disbursements plus VAT for providing assistance with the preparation of the statement of affairs and producing and circulating the notices for the meetings of members and creditors held on 29 June 2010 This fee was part paid out of realisations in the estate

#### **JOINT LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by creditors at a meeting held on 29 June 2010 to be drawn on a time cost basis

My total time costs to 31 January 2012 amount to 37 13 hours at a cost £6,537 73, giving an average charge out rate of £176 08 per hour

Remuneration of £662 04 has been drawn on account of time costs incurred As no other funds are available, the balance of this firm's fee will be written off as irrecoverable

## **3D CONTRACTS INTERIORS LIMITED**

### **Joint Liquidators' Final Report**

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 required
  - 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
  - Making enquiries into any realisable assets

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees> Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy of both documents can be obtained on request from the address below

### **JOINT LIQUIDATORS' EXPENSES**

My expenses to date and to closure of the liquidation amount to £305 80

Since 1 January 2003, disbursements incurred by insolvency practitioners are reported to creditors in two categories. Category one disbursements are those directly attributable to the estate and relate to the reimbursement of expenditure properly incurred, as defined by SIP 9. Where possible, such costs are paid directly from the estate to which they relate

**3D CONTRACTS INTERIORS LIMITED**  
**Joint Liquidators' Final Report**

Please note the following disbursements have been incurred and recharged to the estate

	£
Companies House searches	27 00
Liquidators' bond	52 00
Statutory advertising	226 80
	<u>£305 80</u>

Category two disbursements relate to any expense recharged to the case by the liquidators' firm that include an element of profit or cost recovery. There have been no category two disbursements charged in the period.

**FURTHER INFORMATION**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 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), 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. Any secured creditor may make a similar application to court within

**SUMMARY**

The winding up of the company is now complete and I am seeking approval of the resolutions as circulated.

If creditors have any queries they are asked to contact Danny Allen of this office before the meetings are held.



**A P DANTE**  
**JOINT LIQUIDATOR**



**3D Contracts Interiors Limited  
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments  
To 29 November 2012**

<b>RECEIPTS</b>	<b>Total (£)</b>
Office Equipment/Plant & Machinery	2,000 00
Book Debts	3,000 00
Cash at Bank	43 52
Bank Interest Gross	0 82
Vat Payable	1,000 00
	<hr/>
	6,044 34
	<hr/>
 <b>PAYMENTS</b>	
Preparation of S of A	4,000 00
Liquidators Disbursements	305 80
Vat Receivable	861 16
	<hr/>
	5,166 96
Balances in Hand	877 38
	<hr/>
	6,044 34
	<hr/>

**3D CONTRACTS INTERIORS LIMITED**  
**(In Creditors' Voluntary Liquidation)**  
**JOINT LIQUIDATOR'S DISTRIBUTION ACCOUNT**  
**FROM 29 NOVEMBER 2012 - 31 JANUARY 2013**

	<u>£</u>	<u>£</u>
<b>Balance in hand</b>		877 38
<b>Future Receipts</b>		
VAT receivable		147 71
<b>Less:</b>		
<b>Future Payments</b>		
VAT payable	(138 84)	
Joint Liquidators' Remuneration	(794 45)	
Statutory Advertising - Notice of Final Meetings	<u>(91 80)</u>	
		(1,025 09)
<b>Balance Remaining</b>		<u><u>0 00</u></u>

\* All payments are gross of VAT

**3D CONTRACTS INTERIORS LIMITED**  
(IN LIQUIDATION)

Analysis of Time Costs for the period 26 June 2010 to 31 January 2012

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0 00	0 00	1 00	240 00	0 50	117 00	19 13	3,610 33	0 00	0 00	0 00	0 00	20 63	3 967 33	192 31
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	3 00	570 00	0 00	0 00	0 00	0 00	3 00	570 00	190 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	2 60	488 40	0 00	0 00	0 00	0 00	2 60	488 40	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	1 20	210 00	3 00	336 00	0 00	0 00	4 20	546 00	130 00
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Realisations	0 00	0 00	1 00	240 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 00	240 00	0 00
Cashiering	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 10	90 00	4 80	636 00	5 70	726 00	127 37
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total</b>	<b>0 00</b>	<b>0 00</b>	<b>2 00</b>	<b>480 00</b>	<b>0 50</b>	<b>117 00</b>	<b>25 93</b>	<b>4 878 73</b>	<b>4 10</b>	<b>426 00</b>	<b>4 80</b>	<b>636 00</b>	<b>37 13</b>	<b>6 537 73</b>	<b>178 08</b>
Average Hourly Rate, £		0 00		240 00		234 00		188 15		103 90		138 26			

INFORMATION TO ASSIST CREDITORS IN MAKING AN INFORMED DECISION ON ANY  
RESOLUTION SEEKING APPROVAL OF THE OFFICE HOLDERS REMUNERATION

**MHA MACINTYRE HUDSON CORPORATE RECOVERY DEPARTMENT**

Our current charge-out rates which may be amended from time to time are as follows

**POSITION**

Partner	430
Director - London	340
Director - Other Offices	240
<b>Managers</b>	
Senior Manager	300
- Manager	250
<b>Administrators</b>	
Senior Administrator	200
Administrator	160
Assistant	140
Cashier	140

Please note that MHA Macintyre Hudson do not make a separate charge for support staff

**MHA MACINTYRE HUDSON DISBURSEMENT CHARGE**

Our current disbursement charges which may be amended from time to time are as follows

<b>Category 1</b>	
Postage	Per current postal charges
Travel	As per cost
Document Storage	As per cost
<b>Category 2</b>	
Car Mileage	40p per mile
Photocopying (where applicable)	15p per sheet

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the firm, are detailed in the firm's receipts and payments accounts as 'Category 2 Disbursements'. Please note that no charge is made relating to the recovery of the firm's overhead costs.

Should you require clarification on any of the above, do not hesitate to contact MHA Macintyre Hudson on 020 7429 4100

**3D CONTRACTS INTERIORS LIMITED**  
(In Creditors' Voluntary Liquidation)

**MINUTES OF THE FINAL MEETING OF THE COMPANY'S CREDITORS  
CONVENED PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986  
HELD AT MACINTYRE HUDSON LLP, NEW BRIDGE STREET, 30-34 NEW BRIDGE STREET,  
LONDON EC4V 6BJ ON 31 JANUARY 2013 AT 10.15am**

The purpose of the meeting was for the consideration of the following resolutions which were proposed in the report to creditors dated 30 November 2013. A copy of the report is attached to these minutes

- 1) That the Joint Liquidators' Draft Final Report and final Receipts & Payments Account be approved
- 2) That the Joint Liquidators be granted their release
- 3) That the Company's books and records be destroyed fifteen months after the date of the final meeting

**CREDITORS' MEETING**

Present	A P DANTE - Joint Liquidator and Chairman of the Meeting
In Attendance	No creditor attended in person
Represented	No creditor represented by proxy

**FORMAL BUSINESS**

There were no creditors present in person at the meeting or represented by proxy. No quorum was present and in accordance with Section 106(5) the meeting is deemed to have been held and creditors have not voted against the Liquidators being released.

**OTHER BUSINESS**

There being no further business to discuss, the meeting terminated



**A P DANTE**  
**JOINT LIQUIDATOR**  
**CHAIRMAN OF THE MEETING**  
Authorised to act by the  
Institute of Chartered Accountants in England & Wales