

Section 94

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

05773267

Name of Company

APL (2011) Limited

We Rebecca Jane Dacre
Suite 1C, Oak House
Woodlands Business Park
Linford Wood West
Milton Keynes
MK14 6EY

Peter John Windatt
Suite 1C, Oak House
Woodlands Business Park
Linford Wood West
Milton Keynes
MK14 6EY

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 summoned for 17 March 2014 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 no quorum was present at the meeting

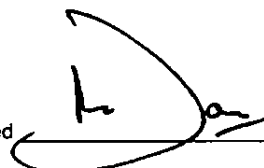
The meeting was held at Suite 1C, Oak House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6EY

The winding up covers the period from 31 May 2013 (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 joint liquidators' final receipts and payments account be approved
- 2 That the joint liquidators' be granted their release from office

Signed



Date 17 March 2014

BRI Business Recovery & Insolvency
Suite 1C, Oak House
Woodlands Business Park
Linford Wood West
Milton Keynes
MK14 6EY

Ref 6296/RJD/PJW/SA/DMH

TUESDAY



QIQ 18/03/2014 #137
COMPANIES HOUSE

APL (2011) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 31 May 2013 To 17 March 2014

S of A £	£	£
ASSET REALISATIONS		
Cash at Bank	541,710 55	
Bank Interest Gross	51 39	
	<hr/>	541,761 94
COST OF REALISATIONS		
Indemnity Bond	396 00	
Pre-appointment fees	1,236 00	
Liquidator's Remuneration	3,764 00	
Accountancy fees	46 00	
Postage/tel/p copying/fax	32 00	
Company search	3 00	
Storage Costs	152 00	
Statutory Advertising	338 40	
	<hr/>	(5,967 40)
DISTRIBUTIONS		
S/H dist 8 17p per share £4083 99 8 1 1	4,083 99	
Dist to Ordinary members 10 63p/£ 5 7 1	531,710 55	
	<hr/>	(535,794 54)

NIL

REPRESENTED BY

NIL



Rebecca Jane Dacre
Joint Liquidator

**APL (2011) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS
17 MARCH, 2014**

1. Statutory and General Information

Company Number: 05773267

Date of Incorporation: 6 April, 2006

Previous name(s) of Company: Aaronite Partners Limited

Registered Office: 100-102, St James Road
Northampton
NN5 5LF

Formerly: 107-111 Fleet Street, London, EC4A 2AB

Liquidators: Rebecca Jane Dacre of BRI Business Recovery and Insolvency, Suite 1C, Oak House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6EY, licensed to act as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales under registration number 009572 and Peter John Windatt of BRI Business Recovery and Insolvency, Suite 1C, Oak House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6EY, licensed to act as an Insolvency Practitioner in the United Kingdom by the Association of Chartered Certified Accountants under registration number 008611

Date of Appointment: 31 May, 2013

Date of Release: 17 March, 2014

2. Receipts and Payments

2 1 My receipts and payments account for the period from 31 May 2013 to date is attached. Please note that the figures are shown net of VAT.

2 2 Estate funds were banked in a designated client account at a UK bank and accordingly there is no account held by the Secretary of State with which to reconcile the attached report.

3. Assets

3 1 Cash at bank

- The amount realised from the Company's bank account held with Yorkshire Bank Plc totalled £541,710.55. The amount anticipated to be realised by the directors, in their sworn Declaration of Solvency totalled £541,649.18. The reason for the difference between the actual and estimated to realise figures in the Declaration of Solvency relates to payments received by the Company, between the period of signing the Declaration of Solvency and the Company entering liquidation.

3 2 A total of £51.39 was realised by way of gross bank interest since our appointment as joint liquidators. Total realisations amount to £541,761.94.

4. Liabilities

4.1 Secured Liabilities

- An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any debentures
- The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply

4.2 Preferential Creditors

- The Declaration of Solvency anticipated no preferential creditors. No claims were received in this respect

4.3 Crown Creditors

- The Declaration of Solvency included no amounts due to HM Revenue and Customs. No claims were received in this respect

4.4 Unsecured Creditors

- The Declaration of Solvency included no unsecured creditors. No claims were received in this respect

5. Dividends

5.1 No creditors' claims were received and accordingly no dividends have been paid in this respect. The following distributions have been made to Members

- The first distribution was a cash distribution totalling £531,710.54, representing a dividend rate of 1,063.42 pence per ordinary share. This distribution was declared and paid on 5 July 2013
- The second distribution was a cash distribution totalling £4,083.99, representing a dividend rate of 8.16798 pence per ordinary share. This distribution was declared and paid on 8 January 2014

6. Joint Liquidators' actions since appointment

6.1 The Joint Liquidators' time was primarily spent on the following matters

- Advertising for potential creditors claims, as well as obtaining the relevant tax clearances from HM Revenue and Customs
- Liaising with the Company's accountant regarding the submission of the Company's accounts in order to ensure all returns and accounts were completed and filed to the relevant period
- Liaising with the Company's former bankers to realise the Company's cash at bank
- Additional time was spent dealing with the subsequent distributions to the Company's members
- Planning and general administration

7. Pre-Appointment Remuneration

- 7 1 The Board and members previously authorised my payment for assistance with preparing the Declaration of Solvency and producing and circulating the notices for the meeting of members and prior to my appointment at a meeting held on 31 May, 2013. My time costs for undertaking the pre-appointment work were £1,236.00 plus VAT and were paid from first realisations on appointment and are shown in the enclosed receipts and payments account.

8. Joint Liquidators' Remuneration

- 8 1 Our remuneration was previously authorised by members at a meeting held on 31 May 2013 to be drawn on a time cost basis. My total costs to 17 March, 2014 amount to £6,246.00 plus VAT, which have been charged at an average charge out rate of £166.56 per hour. I have drawn £3,764.00 plus VAT to date, with the balance of outstanding funds agreed to be written off. A schedule of my time costs incurred to date is attached.

- 8 2 A description of the routine work undertaken in the liquidation to date is as follows:

8 3 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
- Searching for potential pension schemes
- Review and storage
- Case planning and administration
- Convening and holding meetings of members

8 4 Cashiering

- Maintaining and managing the joint liquidators' cashbook and bank account
- Ensuring statutory lodgments and tax lodgment obligations are met
- Conducting bank reconciliations in accordance with practice policy
- Liaising with HM Revenue and Customs regarding VAT repayment

8 5 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

8 6 Realisation of Assets

- Case bordereau
- Liaising with the Company's bank regarding the closure of the account

8 7 Reporting

- Preparing reports to members

8 8 Insolvency other

- Carrying out distributions to the Company's members

8 9 Closing

- Seeking clearance from HM Revenue and Customs
- Preparing final reports and related documentation

8 10 Copies of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals are available at the link www.brirk.co.uk 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 any of our office

9. **Joint Liquidators' Expenses**

9 1 My Category 1 and 2 disbursements to date amount to £967 40 These have been paid in full and can be broken down as follows

9 2 Category 1 disbursements

Professional Advisor	Nature of Work	Fee Arrangement
Willis Limited	Indemnity bond provider	Fixed fee totalling £396
Box IT Limited	Storage provider	Fixed fee totalling £152 plus VAT
Courts Advertising Limited	Statutory advertising provider	Fixed fee totalling £338 40 plus VAT
Companies House	Search fees	Fixed fee totalling £3
Hawson's Accountants	Chartered Final corporation tax return work	Fixed fee totalling £46 plus VAT

9 3 The choice of agents and professionals was based on my perception of 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 are reasonable in the circumstances of this case

9 4 Category 2 disbursements

Professional advisor	Type of disbursement	Fee Arrangement
BRI Business Recovery and Insolvency	Postage/telephone/fax/copying	Fixed fee totalling £32


10. **Summary**

10 1 The winding up of the Company is now for all practical purposes complete

10 2 Members should note we obtained our release as joint liquidators following the final meeting of members held on 17 March, 2014

10.3 My case files will now be placed in storage. Should you require any further information then please do not hesitate to contact Sadaf Ansari on 01908 576858

Yours faithfully
For and on behalf of
APL (2011) Limited
(in Liquidation)



R J Dacre
Joint liquidator

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**APL (2011) Limited
(In Liquidation)**

**Income and Expenditure Account
31 May 2013 to 17 March 2014**

INCOME	Total (£)
Cash at Bank	541,710 55
Bank Interest Gross	51 39
	<hr/>
	541,761 94
	<hr/>
EXPENDITURE	
Indemnity Bond	396 00
Pre-appointment fees	1,236 00
Liquidator's Remuneration	3,764 00
Accountancy fees	46 00
Postage/tel/p copying/fax	32 00
Company search	3 00
Storage Costs	152 00
Statutory Advertising	338 40
S/H dist 8 17p per share £4083 99 8 1 14	4,083 99
Dist to Ordinary members 10 63p/£ 5 7 13	531,710 55
	<hr/>
	541,761.94
	<hr/>
Balance	0.00
	<hr/>
MADE UP AS FOLLOWS	
Floating Current A/c	0 00
	<hr/>
	0.00
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BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/01/1980 to 24/03/2014

Client 6296 APL (2011) Ltd

Classification of work function	Hours						Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff			
Admin & planning	0 50	0 90	7 20	0 10	3 20		11 90	£2,195 00	£184 45
Cashiering	0 90	0 90	0 20	3 10		0 70	5 80	£996 00	£171 72
Closing	0 20	0 30	2 20	1 00	0 50	0 10	4 30	£749 00	£174 19
Creditors		0 10	5 10		0 80		6 00	£1,103 50	£183 92
Insolvency other		0 20					0 20	£63 00	£315 00
Realisation of assets	0 10	0 20	0 30		0 50		1 10	£205 50	£186 82
Reporting					7 00		7 00	£700 00	£100 00
Posted time	1 70	2 60	15 00	0 00	4 20	0 80	36 30	£6,012 00	£165 62
Unposted time			1 20				1 20	£234 00	£195 00
Total time	1 70	2 60	16 20	0 00	4 20	0 80	37 50	£6,246 00	£166 56
Total time costs/grade	578 00	809 00	2,925 00	420 00	1,200 00	80 00	6,012 00		

17 March 2014

BRI (UK) Limited

SIP 9 Summary of hours and costs (Pre Appointment only)

from 01/01/1980 to 24/03/2014

Client 6296 APL (2011) Ltd

Hours

Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistant's and support staff	Total	Time Cost £	Average hourly rate £
Pre-appointment		0.40	3.10	3.10	0.40			7.00	£1,236.00	£176.57

Posted time	0.00	0.40	3.10	3.10	0.40	0.00	0.00	7.00	£1,236.00	£176.57
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Unposted time

Total time

Total time costs/grade	130.00	604.50	449.50	52.00				1,236.00		
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17 March 2014