

**Return of Final Meeting in a
Members' Voluntary Winding Up****S94****Pursuant to Section 94 of the Insolvency Act 1986****To the Registrar of Companies**

Company number

05809611

Name of Company

(a) Insert full name of
company

Edenhill Associates Limited - (In Members Voluntary Liquidation)

(b) Insert full name(s) and
address(es)I / ~~We~~Paul Appleton
David Rubin & Partners
26 - 28 Bedford Row
London, WC1R 4HE(c) The copy account must
be authenticated by the
written signature(s) of the
liquidator(s)

give notice that notice that a general meeting of the Company was duly held on 31 March 2017 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached^(c)) 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.

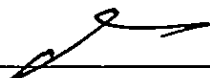
The meeting was held at 1st Floor, 26-28 Bedford Row, London WC1R 4HE.

The winding up covers the period from 15 February 2016 (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 Report and Final Receipts and Payments Account dated 31 March 2017 be approved.
2. That the Liquidator takes his release.

Signed: _____

Date: 31.03.2017Presenter's name address
and reference (if any)David Rubin & Partners
26 - 28 Bedford Row
London, WC1R 4HE

PRA/DOM/EW/E935

WEDNESDAY

A30 *A63P4BGY* 05/04/2017 #83
COMPANIES HOUSE

IN THE MATTER OF
EDENHILL ASSOCIATES LIMITED - IN LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL PROGRESS REPORT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
AND
RULE 4.126A OF THE INSOLVENCY RULES 1986
FOR THE PERIOD FROM 15 FEBRUARY 2016 TO 31 MARCH 2017

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EDENHILL ASSOCIATES LIMITED - IN LIQUIDATION

(a) Introduction

The Company was placed into liquidation by a Special Resolution of the Members on 15 February 2016. I have now concluded my administration of the Liquidation and present my Final Progress Report which I will lay before the meeting of members convened pursuant to Section 94 of the Insolvency Act 1986.

Rule 4.126A(4) – Final Report

(b) Statutory information

Company name: Edenhill Associates Limited
Registered office: David Rubin & Partners, 26 - 28 Bedford Row, London, WC1R 4HE
Company number: 05809611
Trading address: c/o Third Floor Carrington House, 126-130 Regent Street, London, W1B 5SE

(c) Liquidator's name and address:

Paul Appleton of David Rubin & Partners, 26 - 28 Bedford Row, London, WC1R 4HE was appointed Liquidator of the Company on 15 February 2016.

(d) Basis of Liquidator's remuneration and staff allocation

1.1 *Basis of remuneration*

A Resolution was passed by the members on 15 February 2016, authorising me to draw fees in the sum of £5,000 for assisting the Directors and the Member with placing the Company into liquidation. I was authorised also to draw remuneration on the basis of the time spent by my staff and myself in attending to matters arising in the course of the winding-up and with the approval of the shareholders. I have drawn fees totalling £5,000, which were paid by a third party.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

	£
Senior / Managing Partners	450
Partners/Office holders	320 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

1.2 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator, and two administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

I have not utilised the services of any subcontractors in this case.

(e) **Liquidator's remuneration**

My time costs for the period under review are £6,813.50. This represents 37 hours and 30 minutes at an average rate of £181.69 per hour. I attach, as Appendix B, a Time Analysis which provides details of the activity during this period, analysed by staff grade, in respect of my firm's remuneration fixed by reference to time properly spent by my staff and me in managing the Liquidation.

I have also reviewed my cumulative time costs for the pre- and post-appointment periods and would report that my total time costs are £10,205.50 for 54 hours and 12 minutes, which equates to an average cost of £188.57 per hour. In the circumstances, my outstanding time costs are £5,205.50 after taking into account the fee of £5,000 approved on appointment. The additional time cost has been incurred as a result of the discovery and administration of the Company's bank account, which not previously anticipated, and further difficulties encountered with HM Revenue & Customs in filing the P11D's and outstanding corporation tax returns. However, I have written off the outstanding time costs in this case.

Included in the work undertaken by me and my staff is, *inter alia*, the following:-

- i) Dealing with creditors' enquiries, both by correspondence and by telephone, and noting their claims.
- ii) Filing of the statutory documents in respect of placing the Company into Liquidation with Companies House.
- iii) Publishing the necessary statutory advertisements in respect of the Liquidation proceedings.
- iv) Instructing and liaising with Fidentis Advisors Limited in respect of the pre-liquidation tax position and the Company's bank account.
- v) Making first and second distributions, in cash, together with issuing distribution certificates, to the Company's Shareholder.
- vi) Case and bond reviews on a quarterly basis.

vii) Furnishing the member with a copy of our Final Progress Report and convening a final meeting of the member pursuant to Section 94 of the Insolvency Act 1986.

viii) Sundry and administrative duties.

To view an explanatory note concerning Liquidators' remuneration approved by the Joint Insolvency Committee, please visit the Publications folder on our website www.drpartners.com/cases, using the following log-on details:

USERNAME: E935@drco.co.uk

PASSWORD: 539Edm*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

(f) Liquidator's expenses

Expenses incurred in the liquidation are explained at (g) below in my comments on my the Receipts and Payments Accounts

(g) Details of progress for the period under review:

At Appendix A, I have provided an account of my Receipts and Payments for the period ended 2 February 2017 together with a cumulative account since my appointment with a comparison to the Statement of Assets and Liabilities' values as at 15 February 2016, which is further explained below.

1. Receipts

1.1 Balance at Bank

The sum of £135,876.79 was realised in respect of the Company's balance at bank. The existence of the Company's account was unknown at the date of the Declaration of Solvency. Accordingly, there is a discrepancy between the sums as per the Declaration and the sums realised post-appointment.

1.2 Bank Interest Gross

The funds in hand were held in an interest bearing account with a High Street bank in the Office Holders' names. Interest earned on the funds in hand amounted to £1.19.

2. Payments

2.2 Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first and final meetings of members, including notice of the appointment of the Liquidator and for creditors to submit their claims in the Liquidation. A total sum of £338.40 has been incurred in this regard.

2.3 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005. A sum of £158.40 has been incurred in this regard.

2.5 Statutory costs

The amount of £14.00 was paid in respect of fees for various searches and information obtained from Companies House.

2.6 Storage Costs

Our firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £10 per box and includes a small charge to cover the administration costs of archiving and retrieval of documents. We are also required to keep our working papers for 6 years from the conclusion of the Liquidation. A total of £60 has been incurred in this regard.

2.7 VAT Irrecoverable

A sum of £88.96 in respect of VAT is irrecoverable as the Company was not VAT registered.

(h) Details of any assets that remain to be realised

There are no assets that remain to be realised.

(i) Members' rights – Rule 4.49E and Rule 4.148C

- i) Within 21 days of receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the Court, may request, in writing, that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- ii) Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

(j) Any other relevant information:

(i) Creditors

The claims of all unsecured creditors, have been agreed and paid in full with statutory interest.

(ii) Shareholders and distributions

The following distributions were paid to the Shareholder:-

A first interim distribution, in cash, of £120,000 on 20 May 2016.

A second and final distribution, in cash, of £4,500.46 on 2 February 2017.

(k) Conclusion

This report together with the Final Meeting of the Member will conclude my administration of the Liquidation. Details of the final meeting and resolutions to be considered have been circulated with this report.

I trust you will find this report adequate for your purposes, but should you require any further information, please do not hesitate to contact in the first instance my Manager, David Marks, at this office.



PAUL APPLETON - LIQUIDATOR

DATE: 31 March 2017

APPENDIX A

EDENHILL ASSOICATES LIMITED - IN LIQUIDATION **THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT** **FOR THE PERIOD FROM 1 MARCH 2016 TO 31 MARCH 2017**

	<u>£</u> <u>Per Declaration</u> <u>of Solvency</u>	<u>£</u>	<u>£</u> <u>Realised</u>
<u>Receipts</u>			
Third Party Funds	<u>17,017</u>		
Cash at Bank			135,876.79
Bank Interest Gross			<u>1.19</u>
			<u>135,887.98</u>
<u>Payments</u>			
<u>Expenses</u>			
Specific Bond		158.40	
Statutory Advertising		338.40	
Statutory Costs		14.00	
Storage Fees		60.00	
VAT Irrecoverable		88.96	
<u>Creditors</u>			
Corporation Tax		10,626.67	
Trade & Expense Creditors		91.09	
<u>Distributions to Shareholders</u>			
A first distribution, in cash		120,000.00	
A second distribution, in cash		4,500.46	
			<u><u>135,877.98</u></u>

Notes

The total amounts distributed to the Company's Shareholders is £124,500.46
This represents £12.45 per share
The nominal of each ordinary share is £1.00.

EDENHILL ASSOCIATES LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION

LIQUIDATOR'S TIME COSTS
FOR THE PERIOD 15 FEBRUARY 2016 TO 31 MARCH 2017
SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin/ Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	00:00	01:00	21:00	02:00	24:00	3,647.00	151.96
Realisations of assets	00:00	01:00	02:54	00:00	03:54	852.00	218.46
Creditors/ Shareholders	00:00	03:18	06:18	00:00	09:36	2,314.50	241.09
Total hours and costs	00:00	05:18	30:12	02:00	37:30	6,813.50	181.69

The above headings include *inter alia*:

Administration and Planning

Case planning

Administrative set-up

Appointment notification

Maintenance of records

Statutory reporting and compliance

Tax and VAT

Realisation of Assets

Identifying and securing assets

Debt collection

Property, business and asset sales

Creditors/ Shareholders

Communications with creditors/ shareholders

Creditors claims (including secured creditors, employees and preferential creditors)