

**The Insolvency Act 1986****Liquidator's Progress****S.192****Report****Pursuant to Sections 92A and 104A  
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

05944630

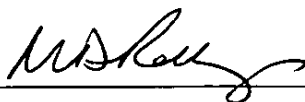
Name of Company

4a Lifestyle Limited

I,  
Mike Rollings  
6 Snow Hill  
London  
EC1A 2AY

the liquidator of the company attach a copy of my progress report  
under section 192 of the Insolvency Act 1986

Signed



Date

7 June 2012

Rollings Oliver LLP  
6 Snow Hill  
London  
EC1A 2AY

Ref A002/MDR/LTTM/JWB

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**4a Lifestyle Limited – In Members' Voluntary Liquidation**  
**Liquidator's Receipts & Payments Account**  
**For The Period 12 May 2011 to 11 May 2012**

Declaration of Solvency		Receipts	
£			£
8,293	Cash at Bank	8,139 40	
Nil	Tax Refund	13 98	
575,000	Freehold Property	-	
<hr/>		<hr/>	
583,293	Total	8,153 38	
Declaration of Solvency		Payments	
£			£
	Corporation Tax	1,116 97	
	Agents/Valuers Fees	780 00	
<hr/>		<hr/>	
	Total	1,996 97	
<hr/>		<hr/>	
1,450,929	Balance	6,256 41	
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**In The Matter Of**  
**4a Lifestyle Limited**  
**(In Members' Voluntary Liquidation)**

**Liquidator's Annual & Final Progress Report**

**7 June 2012**

**Michael David Rollings**  
**Liquidator**

**Appointed 12 May 2011**

**Rollings Oliver LLP**  
**6 Snow Hill**  
**London**  
**EC1A 2AY**

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## **1. PURPOSE OF THE REPORT**

This report has been prepared to comply with the statutory requirements of Section 94 of the Insolvency Act 1986. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Neither the Liquidator nor Rollings Oliver LLP accepts any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2 PROGRESS OF THE LIQUIDATION**

### **2.1 Realisation Of Assets**

The Company's assets were detailed in a Declaration of Solvency sworn by the Company's Director on 12 May 2011. According to the Declaration of Solvency, the Company's assets consisted of cash at bank of £8,293 and a property valued at £575,000.

During the course of the liquidation cash at bank of £8,139.40 was received, along with a Council Tax Refund of £13.98.

The Property was distributed in specie to the Company's sole shareholder. No further assets remain to be realised.

### **2.2. Creditor Claims**

According to the Declaration of Solvency, the Company had no outstanding creditors. Since the commencement of the liquidation no claims have been received from creditors, with the exception of Corporation Tax for the period 1 October 2009 to 11 May 2011, in which respect a payment of £1,116.97 has been made.

## **3. DISTRIBUTIONS TO SHAREHOLDERS**

As stated above, the Company's property, valued at £575,000, was distributed in specie to the Company's sole shareholder on 20 June 2011. This represented a return to shareholders of £575,000 per £1 ordinary share.

I am in the process of passing a second and final distribution to the Company's sole shareholder. This will represent a return to shareholders of £455.04 per £1 ordinary share.

## **4 RECEIPTS & PAYMENTS ACCOUNT**

Copies of the Company's receipts and payments account for the first year of the liquidation and the period from 12 May 2012 to date are enclosed.

Receipts for the first year of the liquidation totalled £8,152.08, consists of cash at bank of £8,139.40 and a Council Tax refund of £13.98.

Payments for the first year of the liquidation totalled £1,896.97, consisting of pre-appointment Corporation Tax of £1,116.97 and accountants fees of £780.00 for the preparation of Tax Returns, leaving a balance of £6,256.41.

Since the anniversary of the liquidation there have been payments totalling £5,801.37, being the liquidator's remuneration and disbursements for the period to 7 June 2012. There were no receipts for the period since the anniversary.

As stated previously, the remaining balance will be distributed to the Company's sole shareholder.

The Company is not eligible to reclaim VAT and all amounts are therefore shown gross of VAT.

## **5. LIQUIDATOR'S REMUNERATION & EXPENSES**

Shareholders, by written resolution, authorised that the Liquidator's remuneration should be calculated on a time cost basis. The resolution stated -

"That the remuneration of Michael David Rollings be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up and they may be authorised to draw such remuneration monthly or at longer intervals as they may determine "

The time costs incurred in the course of the liquidation total £5,772, representing 39 hours

The Liquidator's time costs have increased from an estimated £3,000 to £5,772 as the Liquidator and his staff have had to liaise with HM Revenue & Customs at length and instruct accountants to complete and file Corporation Tax returns for the period 1 October 2009 to 11 May 2012

Category 1 disbursements of £988.73 plus VAT have been incurred and were paid in full from cash at bank in the period from 12 May 2012 to date. There have been no Category 2 disbursements

Details of the total time spent analysed by grade of staff, together with details of current charging rates, are attached to this report

### **6.1 Other Professional Costs**

Accountants have incurred costs of £650 plus VAT in drawing up Corporation Tax Returns for the period 1 October 2009 to 11 May 2012. These have been paid in full

## **6 MEMBERS RIGHT TO INFORMATION & ABILITY TO CHALLENGE REMUNERATION & EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.148C of the Insolvency Rules 1986 members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses

A request for further information must be made in writing within 21 days of receipt of this report

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the Court, may apply to Court that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any queries regarding this report, please do not hesitate to contact myself or one of my colleagues



**Michael David Rollings**  
**Rollings Oliver LLP**  
**Liquidator**

Michael David Rollings is licensed in the UK to act  
as an Insolvency Practitioner by the Insolvency Practitioners Association

**Statutory Information**

Company Name	4a Lifestyle Limited
Company Number	05944630
Date Of Incorporation	25 September 2006
Principal Activity	Real Estate Company
Registered Office	6 Snow Hill London EC1A 2AY
Previous Registered Office	4 Antrobus Court Hollins Lane Antrobus Cheshire CW9 6NL

**4a Lifestyle Limited – In Members' Voluntary Liquidation**  
**Liquidator's Receipts & Payments Account**  
**For The Period 12 May 2011 to 11 May 2012**

**Declaration of Solvency**  
**£**

8,293	Cash at Bank
Nil	Tax Refund
575,000	Freehold Property
<hr/>	
583,293	Total

**Receipts**  
**£**

8,139
14
-
<hr/>
8,153

**Declaration of Solvency**  
**£**

	Corporation Tax
	Accountants' Fees
<hr/>	
	Total
<hr/>	
1,450,929	Balance

**Payments**  
**£**

1,117
780
<hr/>
1,997
<hr/>
6,256



**4a Lifestyle Limited – In Members' Voluntary Liquidation**  
**Liquidator's Time Cost Analysis**  
**For The Period 12 May 2011 to 11 May 2012**

	Partner	Manager	Associate	Total	Time Costs (£)	Average (£)
Pre-Liquidation	-	9 20	0 60	9 80	1,897 00	193 57
Administration & Planning	0 10	0 80	10 80	11 70	1,220 00	104 27
Creditors	1 05	2 00	-	3 05	757 00	248 20
Realisation Of Assets	0 10	2 60	0 20	2 90	573 00	197 59
Shareholders	0 20	3 70	2 30	6 20	1,026 50	165 56
Trading	-	-	1 20	1 20	114 00	95 00
Case specific matters	-	-	0 90	0 90	85 50	95 00
<b>Total Hours</b>	<b>1 45</b>	<b>18 30</b>	<b>16 00</b>	<b>35 75</b>		<b>158 69</b>
<b>Hourly Rate (£)</b>	<b>340 00</b>	<b>200 00</b>	<b>95 00</b>			
<b>Time Costs (£)</b>	<b>493 00</b>	<b>3,660 00</b>	<b>1,520 00</b>	<b>5,673 00</b>		

**Statement Of Expenses Incurred By The Liquidator**  
**In The Period**

Type & Purpose	Cost (£)
Statutory Advertising	75 82
Gazette Notices	1 55
Insolvency Bond	924 00

## **ROLLINGS OLIVER LLP**

### **CHARGING, EXPENSES & DISBURSEMENTS POLICY STATEMENT**

#### **Charging Policy**

- Staff are allocated an hourly charge out rate which is reviewed from time to time
- Time spent by all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Rollings Oliver LLP are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Rollings Oliver LLP's charge out rates are reviewed periodically

#### **Expenses & Disbursements Policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate These are known as "Category 2" disbursements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

**ROLLINGS OLIVER LLP****CURRENT BUSINESS RECOVERY CHARGE OUT RATES**

	<b>£</b>
Partner	340
Manager	200
Associate	95

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it

**"CATEGORY 2" DISBURSEMENTS**

Postage	At cost
Photocopying	15 pence per sheet
Travel (car)	45 pence per mile