

Section 106 The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding up
Pursuant to Section 106 of the
Insolvency Act 1986

S.106

To the Registrar of Companies

For official use

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Company Number

5954402

Name of Company

(a) Insert full name
of company

(a) Aconbury Sprouts

Limited

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

(b) Robert Charles Millichap

Little Badnage, Badnage Lane, Tillington, Herefordshire, HR4 8LP

give notice

- (c) Delete as applicable 1 that a general meeting of the company was duly (c) [summoned for] (d) 19 December 2014 pursuant to Section 106 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 disposed of and (c) [no quorum was present at the meeting].
- (d) Insert date
- (e) The copy account must be authenticated by the written signature(s) of the liquidator(s) 2 that a meeting of the creditors of the company was duly (c) [summoned for] (d) 19 December 2014 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 of the company has been conducted and the property of the company has been disposed of and (c) [no quorum was present at the meeting]

Signed



Date 5 January 2015

Presenter's name,
address and
reference
(if any)

For Official Use

Liquidation section

Post room

TUESDAY



A3YIR15C

A09

06/01/2015

#339

COMPANIES HOUSE

Aconbury Sprouts Limited – in Liquidation

Liquidator's Final Progress Report

1. Statutory information

Registered no 5954402

Registered office address Little Badnage, Badnage Lane, Tillington, Herefordshire, HR4 8LP
(the Liquidator's offices)

Name and address of the Liquidator Robert Charles Millichap, Little Badnage, Badnage Lane, Tillington, Herefordshire, HR4 8LP

Date of appointment 2 January 2013

Date of release 19 December 2014

2. Receipts and Payments Account

The abstract of my receipts and payments for the period of the liquidation is attached

3. Matters dealt with during the course of the liquidation

a) Sale of the company's business and chattel assets

At the commencement of the liquidation I received a serious enquiry from a potential purchaser for the company's business and chattel assets, situated in the Longmeadow Industrial estate premises. However the buyer failed to negotiate terms of occupation of the premises with the landlord and eventually withdrew, fearing that the goodwill of the business had been lost. Financially it was impossible to justify trading the business once the company was in liquidation to preserve goodwill as there would undoubtedly be a substantial cashflow deficit from debtor receipts. Therefore once the potential buyer withdrew I had no alternative but to vacate the Longmeadow Industrial Estate premises and disclaim the lease. The machinery in those premises was sold by my agent by private treaty.

The remainder of the business and the website, and the chattels situated in the Westwood Industrial Estate premises were sold to AS Organics Ltd, a company set up by one of the former employees, at a price based on my agent's valuation.

b) Book debts

Book debt collections are now complete. Any outstanding debts are disputed and have been written off as uneconomic to pursue further.

4. Payments to creditors

On 15 October 2014 preferential claims of £12,794.57 were paid in full and a final dividend of 2.937694p in the £ was declared and paid to preferential unsecured creditors.

5. Investigation into the company's affairs

The company's bank account has been reconciled to its accounting records for the period from the date of the last professionally prepared accounts to cessation of trading. All transactions appear to be in the ordinary course of business. As the director is the majority unsecured creditor I have concluded that further investigation into the running of the company is unnecessary.

6. Liquidator's remuneration

Under Rule 4.127B of the Insolvency Rules 1986 where a liquidator realises assets that are subject to a floating charge his remuneration is calculated in accordance with schedule 6 of the Insolvency Rules 1986. I have billed remuneration based upon this scale.

Robert Millichap - Liquidator

19 December 2014

Aconbury Sprouts Limited - in Liquidation
Liquidator's final receipts & payments account
from 2 January 2014 to 19 December 2014

Receipts	£	£	overall £
brought forward		64,960 83	
sale of chattel assets			22,533 33
book debts		-227 63	18,467 95
sale of part of the business		8,517 47	14,990 00
cash at bank inc book debt receipts			17,259 39
		<hr/>	
		73,250 67	73,250 67
 Payments			
brought forward	32,591 58		
trading costs			3,068 58
preferential creditors - paid in full	12,794 57		12,794 57
final dividend to non-preferential creditors	8,921 43		8,921 43
distribution to floating charge holder	8,685 73		20,685 73
liquidator's remuneration	11,320 62		11,320 62
accountancy costs			1,865 00
agent's charges			6,769 99
statement of affairs and first meeting of creditors' costs			6,184 49
removal and destruction of company records	150 00		400 00
debt collection charges			350 00
postage	205 20		205 20
statutory advertising	285 00		285 00
liquidator's fidelity bond premium			400 00
VAT adjustment	-1,703 46		0 06
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		73,250 67	73,250 67
 Balance in hand		<hr/>	<hr/>
		0 00	0 00