

## Section 106

## The Insolvency Act 1986

**S. 106**

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

To the Registrar of Companies

For official use

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Company Number

06182407

Name of Company

a) Insert full name  
of company

(a) Global Star Holdings Limited

b) Insert full name(s)  
and address(es)I/We (b)  
of

Philip Booth  
PR Booth & Co  
Suite 7, Milner House  
Milner Way  
Ossett  
WF5 9JE

give notice

- 1 that a general meeting of the company was summoned for 19 August 2011 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 no quorum was present at the meeting
- 2 that a general meeting of the creditors was summoned for 19 August 2011 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 no quorum was present at the meeting

Signed

*P. Booth*

Date

19/08/11

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

SATURDAY



A44

20/08/2011

219

COMPANIES HOUSE

**Liquidator's statement of account: creditor's voluntary winding-up**

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company Global Star Holdings Limited

From 17 August 2010 (commencement of winding up) to 19 August 2011 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
<b>Receipts -</b>			Costs of Solicitor to Liquidation	
Cash at Bank			Other Law Costs	
Cash in Hand			Liquidator's remuneration	£
Marketable Securities			Where {{ }}% on £(amt) distributed	
Rates Refund			By whom fixed {creditors/committee}	
Stock in Trade			Auctioneer's and Valuer's charges	
Work in Progress			Costs of possession and maintenance of estate	
Freehold Property			Costs of notices in Gazette and Local Paper	
Motor Vehicles			Liquidator's Disbursements	
Plant and Machinery			Input VAT (irrecoverable)	
Furniture, Fittings, Utensils etc				
Bank Interest			Total Costs and Charges	£ Nil
Output VAT			(i) Debenture holders	£
VAT Refunds			Payment of £{amount} per £{amount} debenture	
Surplus from securities			Payment of £{amount} per £{amount} debenture	
Unpaid calls at commencement of winding up			Payment of £{amount} per £{amount} debenture	
Amount received from calls on contributories made in the winding up			Payment of £{amount} per £{amount} debenture	
Receipts per trading account				
Other property viz	£			
	Nil			
<b>Less</b>				£
Payments to redeem securities	£		(ii) Creditors	
Costs of Execution			* Preferential	
Payments per Trading Account			* Unsecured	
			Dividends of {%} in £ {amt} on £{amt}	
			(The estimate expected to rank for dividend was £{amt})	
<b>Net Realisations</b>	£	Nil	Returns to Contributories	£
			{amt} per £+{type} share	
			{amt} per £ {amt}+{type} share	
			<b>BALANCE</b>	
			£	Nil

(1) Assets, including Nil shown in the statement of assets and liabilities and estimated to have Nil value have proved to be unrealisable

(2) State amount paid into the Insolvency Services Account in respect of

(a) unclaimed dividends payable to creditors in the winding up £ NIL

(b) other unclaimed dividends in the winding up £ NIL

(c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company £ NIL

(3) Add here any special remarks the Liquidator thinks desirable -

Dated 19 August 2011

Signed



PHILIP BOOTH  
PR BOOTH & CO  
SUITE 7, MILNER HOUSE  
MILNER WAY  
OSSETT  
WF5 9JE

## **GLOBAL STAR HOLDINGS LIMITED - IN LIQUIDATION**

### **Final Report of the Liquidator under the provisions of Section 106 of the Insolvency Act 1986.**

I am writing to provide you with my final report on the conduct of the liquidation for the period from 17 August 2010 to 19 August 2011

#### **1. Receipts**

- 1 1 A copy of the Receipts and Payments Account made up to 19 August 2011 is attached
- 1 2 There were no realisations anticipated in the Directors' Statement of Affairs and this has proven to be the case

#### **2. Payments**

There have been no payments made out of the company's estate as a result of there being no realisations

#### **3. Preferential Creditors**

- 3 1 No preferential claims have been received and none were anticipated on the Director's Statement of Affairs

#### **4. Unsecured Creditors**

- 4 1 The Directors estimated in the statement of affairs that unsecured creditors including shortfalls to secured creditors amounted to £6,996,206 I have received three proofs of debt totalling £255,640 As no funds are available for a dividend to unsecured creditors, I have not taken steps to agree any unsecured claims
- 4 2 In my letter dated 20 May 2011, creditors were provided with formal notice of no dividend in accordance with Rule 11 7 of the Insolvency Rules 1986

#### **5. Director's Conduct Report & Investigation**

- 5 1 As required, I have submitted my confidential report to the Department of Trade & Industry I have also carried out my investigations into the conduct of the business

#### **6. Liquidator's Remuneration**

- 6.1 I have not received a fee in respect of my total time costs of £2,167 00, representing 13 70 hours at an average charge out rate of £158 18 per hour
- 6 2 Appendix A shows a breakdown of these costs
- 6 3 I have incurred disbursements to the value of £423 29 in respect of bonding, stationery/postage, and statutory advertising As a result of there being limited realisations in the case, I have not been reimbursed for these disbursements

## **7. Conclusion**

- 7.1 I hope this report sufficiently updates you on the conduct of the liquidation. However, should creditors require further information in respect of the Liquidator's remuneration or expenses set out in the report, a written request should be submitted in accordance with the requirements set out in Rule 4.49E of the Insolvency Rules 1986, a copy of which is included at Appendix B.

Yours faithfully

A handwritten signature in black ink, appearing to read 'P. Booth', with a stylized flourish at the end.

**Philip Booth**  
**Liquidator**

**Global Star Holdings Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 17 August 2010 To 19 August 2011**

S of A £		£	£
	<b>SECURED ASSETS</b>		
NIL	Investments	NIL	NIL
	<b>SECURED CREDITORS</b>		
(493,577 00)	Yorkshire Bank Plc	NIL	
(3,860,666 00)	Kenmore Private Equity Limited	NIL	
(250,000 00)	Mr P Archbell & Mr R Archbell	NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(2,391,963 00)	Star Sportswear Limited (in Admin)	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(269,644 00)	Ordinary Shareholders	NIL	NIL
<b>(7,265,850 00)</b>			<b>NIL</b>

REPRESENTED BY

NIL

Note



Phil Booth  
Liquidator

## Global Star Holdings Limited

## Time and Charge Out Summary

17 August 2010 to 19 August 2011

Classification of Work		Insolvency Practitioner	Senior Manager	Manager	Senior Administrator	Administrator	Support	Total Hours	Time Cost	Average Rate/hr
Hourly Rate (£/hr)	From 20/07/09	185 00	150 00	100 00	75 00	50 00	35 00		£	£
Brought forward costs										0 00
Administration, Planning & Statutory Matters		2 70	8 20	0 00	0 00	0 00	0 00	10 90	1,729 50	158 67
Investigations		0 50	2 30	0 00	0 00	0 00	0 00	2 80	437 50	156 25
Realisation of Assets		0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors		0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours		3 20	10 50	0 00	0 00	0 00	0 00	13 70		
Time Costs (£)		592 00	1,575 00	0 00	0 00	0 00	0 00		2,167 00	158 18

## Standard activity

## Examples of work

## Administration and planning

Case planning  
 Administrative set up  
 Appointment notification  
 Maintenance of records  
 Statutory reporting  
 Annual and internal reviews

## Investigations

SIP 2 review  
 Investigating antecedent transactions  
 Directors Conduct Report

## Realisation of assets

Identifying, securing, insuring assets  
 Retention of title  
 Debt collection  
 Property, business and asset sales

## Creditors

Communication with creditors  
 Creditors' claims (including employees' and other preferential creditors')

## Creditors' & Members' request for further information

### Rule 4.49E of the Insolvency Rules 1986

**4.49E (1)** If—

- (a) within the period mentioned in paragraph (2)—
    - (i) a secured creditor, or
    - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
    - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
    - (i) any unsecured creditor, or
    - (ii) any member of the company in a members' voluntary winding up,
- makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

**4.49E (2)** The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

**4.49E (3)** The liquidator complies with this paragraph by either—

- (a) providing all of the information asked for, or
  - (b) so far as the liquidator considers that—
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
    - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
- giving reasons for not providing all of the information

**4.49E (4)** Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1), and the court may make such order as it thinks just

**4.49E (5)** Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.

**4.49E (6)** This Rule does not apply where the liquidator is the official receiver