

## Section 94

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

# S.94

To the Registrar of Companies

Company Number

06452034

Name of Company

(a) Insert full name  
of Company

(a)

ACASTLA PROPERTIES LIMITED

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

~~IAA~~ (b) Megan Wallis, Bates Weston LLP, The Mills, Canal Street,  
 Derby DE1 2RJ

(c) Delete as applicable

(d) Insert date

(e) 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 (c) [held on]  
~~[summoned for]~~ (d) 12 February 2015 pursuant to Section 94 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 conducted, and  
 the property of the company has been disposed of and (c) [that the same was  
 done accordingly] ~~[no quorum was present at the meeting]~~

The meeting was held at (f) the offices of Bates Weston LLP, The Mills, Canal  
 Street, Derby DE1 2RJ

The report covers the period from (d) 4 March 2014 (commencement of winding  
 up) to (d) 12 February 2015 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting)  
 was as follows -

The following resolutions were passed at the meeting -

The Receipts and Payments Account for the period 4 March 2014 to 12 February  
 2015 were approved by the Member

The Liquidator's release was determined by the Member

Signed

Date 12 February 2015

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

For Official Use

TUESDAY



A04 \*A41FX15V\* 17/02/2015 #229  
 COMPANIES HOUSE

**ACASTLA PROPERTIES LIMITED**  
**In Member's Voluntary Liquidation**  
**FINAL REPORT OF THE LIQUIDATOR**  
**FOR THE PERIOD 4 MARCH 2014**  
**TO 12 FEBRUARY 2015**

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## **1. Introduction**

I am now able to close down the Liquidation. This Report constitutes my final progress report to the Member.

Acastla Properties Limited ("the Company") was placed into Member's Voluntary Liquidation on the 4 March 2014 and I was appointed Liquidator on the same day.

## **2. Progress of the Liquidation since the 4 March 2014 (the date of my appointment)**

The purpose of the Liquidation was to transfer the funds due from the Company's Subsidiary to the Member in the form of a distribution.

## **3. Receipts and Payments Account**

A copy of my Receipts and Payments Account for the period 4 March 2014 to 12 February 2015 is shown at Appendix 1.

## **4. Unrealisable Assets**

There are no unrealised assets.

## **5. Dividends**

Distributions to the Member have totalled £88,292 representing 57,332p in the £ on their holding of £1 Ordinary Shares.

## **6. Statutory Information**

Statutory information about the Company is shown at Appendix 2.

## 7. Liquidator's Policy Regarding Disbursements

Payments are made to the Liquidator's firm to reimburse amounts specifically paid on behalf of the case (e g advertisements and bonding costs)

## 8 Liquidator's Fee

The Liquidator's fee was fixed in accordance with Rule 4 148A(2)(c) of the Insolvency Rules 1986 in the sum of £2,500 plus VAT by written resolution of the Member dated 4 March 2014

This fee was drawn on the 17 December 2014

## 9. Payments made to Liquidator's firm

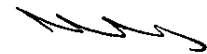
Amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Category 1 (Payments made to reimburse Office Holder's firm)	
<b><i>Paid</i></b>	
Specific Penalty Insurance (Bond)	198
London Gazette (Advertising)	306
	<hr/>
Total	504
	<hr/>

Category 1 Payments are included in Disbursements in the Receipts and Payments Account

**10. Member's right to receive further information about, and to challenge remuneration and expenses**

In certain circumstances, the member is entitled to request further information about my remuneration and expenses, or apply to court if they think the costs to be excessive Further information is provided at Appendix 3

18 December 2014



Megan Wallis  
Liquidator

**ACASTLA PROPERTIES LIMITED**

**In Member's Voluntary Liquidation**

**LIQUIDATOR'S FINAL RECEIPTS  
AND PAYMENTS ACCOUNT**

**FOR THE PERIOD 4 MARCH 2014  
TO 12 FEBRUARY 2015**

**ACASTLA PROPERTIES LIMITED  
IN MEMBER'S VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 4 MARCH 2014 TO 12 FEBRUARY 2015**

<u>RECEIPTS</u>	<u>Notes</u>	<u>For the Period</u> <u>04 03 14 to</u> <u>12 02 15</u>	<u>Estimated to</u> <u>Realise (Per</u> <u>Statement of</u> <u>Assets and</u> <u>Liabilities)</u>
		£	£
Dividends from Subsidiary Interest	(1)	101,057 8	91,628 -
		<hr/>	<hr/>
		101,065	91,628
		<hr/>	<hr/>
<u>PAYMENTS</u>			
Repayment of Loans to Connected Companies	(2)	9,185	
Liquidator's Fee	(3)	2,500	
Disbursements	(4)	504	
Corporation Tax - Post-Liquidation		2	
Irrecoverable VAT	(5)	582	
		<hr/>	
		12,773	
Distribution to Members	(6)	88,292	
		<hr/>	
		101,065	
Balance at Bank		Nil	
		<hr/>	
		101,065	
		<hr/>	

The above figures are shown exclusive of VAT



## NOTES

(1) Dividends from Subsidiary

The Company's subsidiary Friar Estates Limited was placed into Members' Voluntary Liquidation on the 4 March 2014, shortly before the Company

Distributions totalling £101,057 have been received from the subsidiary

(2) Repayment of Loans to Connected Companies

Loans from connected companies as set out in the Statement of Assets and Liabilities have been repaid as follows -

	£
Friar Estates Limited	6,770
Greenhatch Group Limited	2,415
	<hr/>
	9,185
	<hr/>

(3) Liquidator's Fee

The Liquidator's Final Fee of £2,500 plus VAT was approved by the Member's written resolution on the 4 March 2014

(4) Disbursements

These are made up as follows -

	£
London Gazette Notices	306
Specific Penalty Insurance Cover	198
	<hr/>
	504
	<hr/>

(5) Unrecoverable VAT

As the Company is not VAT registered it has not been possible to recover VAT incurred on expenses

**Receipts and Payments Account**  
**Acastla Properties Limited**  
**In Member's Voluntary Liquidation**

(6) Distribution to Member

This is made up as follows -

	£
Distribution to Ordinary Shareholder of 25,974p in the £ paid on 28 March 2014	40,000
Distribution to Ordinary Shareholder of 20,779p in the £ paid on 29 May 2014	32,000
Distribution to Ordinary Shareholder of 10,579p in the £ paid on 18 December 2014	16,292
	<hr/>
	88,292
	<hr/> <hr/>

18 December 2014

Megan Wallis  
Liquidator

**APPENDIX 2**

**ACASTLA PROPERTIES LIMITED  
(IN LIQUIDATION)**

**STATUTORY INFORMATION**

Registered Office	Bates Weston LLP The Mills Canal Street Derby DE1 2RJ
Registered Number	06452034
Liquidator's Full Name	Megan Wallis
Liquidator's Address	Bates Weston LLP The Mills Canal Street Derby DE1 2RJ
Date of Appointment	4 March 2014
Changes of Liquidator	None

## RULE 4 49E OF THE INSOLVENCY RULES 1986

**4 49E Creditors' and members' request for further information****4 49E(1) [Duty of liquidator re remuneration or expenses] 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 a 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) [Period for compliance with r 4.49E(1)] 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) [How liquidator to comply] 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) [Application to court by creditors and members]** 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) [Court may extend period in rr 4131(1B), 4 148C(2)]** 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) [Non-application to official receiver]** This Rule does not apply where the liquidator is the official receiver

# **RULE 4.148C OF THE INSOLVENCY RULES 1986**

## **4 148C MEMBERS' CLAIM THAT REMUNERATION IS EXCESSIVE**

**4 148C(1) [Who may apply to the court]** Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

**4 148C(2) [Time limit for application]** Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

**Rule 4 148C(3) [Power of court to dismiss application]** The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party

**Rule 4 148C(4) [Court to fix venue for hearing]** If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly

**Rule 4 148C(5) [Applicant to notify liquidator of venue etc]** The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it

**Rule 4 148C(6) [Court order if application well-founded]** If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

**Rule 4 148C(7) [Costs of application]** Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation