

Section 94

Form 4 71

Return of Final Meeting in a
Members' Voluntary Winding Up

Pursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

06498341

Name of Company

CONTRACT PLUS DESIGN LIMITED

I / We

Stratford Hamilton, Old Station Road, Loughton, Essex, IG10 4PL

Nicholas W Nicholson, Old Station Road, Loughton, Essex, IG10 4PL

Note 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 held on/summoned for 05 January 2016 pursuant to section 94 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 conducted, and the property of the company has been disposed of and that the same was done accordingly / no quorum was present at the meeting

The meeting was held at Haslers, Old Station Road, Loughton IG10 4PL

The winding up covers the period from 8 January 2015 (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

That the Joint Liquidators' final report and receipts and payments account be and are hereby approved

Signed



Date 06 January 2016

Haslers
Old Station Road
Loughton
Essex
IG10 4PL

Ref ABS012/SEH/NWN/JV/GM

TUESDAY



A05

12/01/2016

#245

COMPANIES HOUSE


CONTRACT PLUS DESIGN LIMITED
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 January 2015 To 5 January 2016

S of A £		£	£
	ASSET REALISATIONS		
1,500 00	Cash at Bank	1,500 00	1,500 00
	COST OF REALISATIONS		
	Office Holders Fees	900 00	
	Accountancy Fees	350 00	
	Irrecoverable VAT	250 00	
			(1,500 00)
<u>1,500 00</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL

Note



 Stratford Hamilton
 Joint Liquidator

CONTRACT PLUS DESIGN LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS

STATUTORY INFORMATION

Company name	Contract Plus Design Limited
Registered office	Haslers Old Station Road Loughton IG10 4PL
Former registered office	47 Paul Street London EC2A 4LP
Registered number	06498341
Joint Liquidators' names	Stratford Hamilton Nicholas W Nicholson
Joint Liquidators' address	Haslers Old Station Road Loughton IG10 4PL
Joint Liquidators' date of appointment	08 January 2015

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since appointment a number of tasks have been undertaken on this case. The focus of the work has been on completing routine administration and statutory matters.

The purpose of my appointment was to deal with the assets as per the Declaration of Solvency. The only asset was £1,500 cash at bank which was utilised in paying the Liquidation fees (part paid) and outstanding accountancy fees. No distribution was able to be made to the shareholders.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 08 January 2015 to 4 November 2015 is attached.

CONTRACT PLUS DESIGN LIMITED - IN LIQUIDATION

ASSETS

BANK INTEREST

Minimal gross bank interest totalling £0 55 was received in the liquidation period

CASH AT BANK

The Declaration of Solvency as at 15 December 2014 showed cash held in the company bank account of £1,500.00 which was received into the liquidation account

LIABILITIES

SECURED CREDITORS

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company had no current charge over its assets.

PREFERENTIAL CREDITORS

There were no preferential creditors

CROWN CREDITORS

There were no Crown creditors

NON-PREFERENTIAL UNSECURED CREDITORS

There were no non-preferential unsecured creditors, other than Haslers in respect of accountancy work Haslers have been paid £350.00 in respect of such work

SHARE CAPITAL

The shareholding is 519,800,000 £0 01 Ordinary A, B, C shares held by Anthony Francis Smith Kevin Selvester and SIP Trustees Limited In addition there are 255,000,000 £0 01 cumulative redeemable preference shares with no voting rights attached to them No funds were available to make a distribution to shareholders

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration was previously authorised by creditors at a meeting held on 8 January 2015 to be drawn on a time cost basis, capped at £1,500 My total time costs to 3 November 2015 amount to £2,726 50, representing 17.10 hours of work at an average charge out rate of £159 44 per hour, I have only been able to draw £900 00 against this time

A schedule of time costs incurred from 8 January 2015 to date is attached, together with a copy of our current charge out rates as at 1 January 2015.

CONTRACT PLUS DESIGN LIMITED - IN LIQUIDATION

A description of the routine work undertaken in the Liquidation to date is as follows:

- 1 Administration and Planning**
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence.
 - Maintaining electronic case files
 - Review and storage
 - Case bordereau
 - Case planning and administration
- 2. Cashiering**
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Members**
 - Correspondence and communications with the shareholders
- 4 Creditors**
 - Liaising with H M Revenue & Customs in respect of clearance to close the Liquidation

A copy of 'A Creditors' Guide to Liquidators' Fees', published by the Association of Business Recovery Professionals is available at the link <http://www.haslers.com/services/insolvency-and-recovery-services/> A hard copy can be obtained on request, free of charge

JOINT LIQUIDATORS' EXPENSES

Since appointment the Joint Liquidators have incurred the following expenses which have been paid by Haslers. In addition, there will be final statutory advertising amounting to £84.60 which will also be paid by Haslers

Type of expense	Amount incurred
	£
Statutory Advertising	253.80
Insolvency Bond	<u>15.00</u>
	<u>268.80</u>

I have been unable to draw any expenses

FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidators' remuneration and expenses, within twenty-one days of receipt of this report

CONTRACT PLUS DESIGN LIMITED - IN LIQUIDATION

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report

SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon a final meeting of the company's members to be held on 5 January 2016 to receive my final report and then to obtain the release of the Joint Liquidators

Members should note that when the Joint Liquidators obtain their release as Liquidators, upon filing a final return at Companies House following the final meeting of members, my case files are placed in storage thereafter. If members have any queries they are asked to contact Jacky Volckman on 020 8418 3432 before the meeting is held

At Haslers we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to this office. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner. Alternatively you can e-mail insolvency.enquiryline@insolvency.gsi.gov.uk, or phone 0300 6780015 - calls are charged at no more than the national rate for landlines and mobiles if you are calling from the UK.



STRATFORD HAMILTON
JOINT LIQUIDATOR

CONTRACT PLUS DESIGN LIMITED - IN LIQUIDATION

Joint Liquidators' Abstract Of Receipts And Payments

From 8 January 2015 to 5 November 2015

RECEIPTS

Declaration of Solvency (£)

Total (£)

Cash at Bank

1,500 00

1,500.00

1,500 00

PAYMENTS

Office Holders Fees

900 00

Accountancy Fees

350 00

Irrecoverable VAT


250 00

1,500 00

BALANCE HELD

0.00

Note - VAT is not recoverable


Stratford Hamilton

Contract Plus Design Limited

Analysis of time costs from 08/01/15 to 03/11/15

Categories	Time recorded (Hours)							Total sum of Charge	Average Hourly Rate
	Partner	Manager	Senior Administrator	Administrator	Junior	Trainee	Time		
Case Planning	0.85	1.50	3.10				4.65	1,605.50	158.96
Appointment Notification							1.50	142.50	95.00
Maintenance of Records	0.40		1.40				0.80	547.00	210.38
Statutory Reporting			1.40				0.20	292.00	182.50
Creditors' Claims (inc Employees and Preferential)			0.10					19.50	195.00
INS Cashiering				1.20				120.00	100.00
	1.25	1.50	6.00	1.20			7.15	2,726.50	159.44

TIME AND DISBURSEMENT POLICIES OF HASLERS
APPLICABLE TO INSOLVENCY ESTATES AS AT 1 JANUARY 2015

Policies implemented by my firm that have a bearing on the time costs and disbursements charged to the estate are as follows

- 1 All professional staff are obliged to complete daily timesheets which analyse time spent on each assignment in units of 6 minutes. Less than one unit may be charged to cases where applicable. The cashiering functions on estates are performed by professional staff; again the time being charged directly to each assignment.
- 2 Where outside sub-contractors are used, their time is charged out at equivalent rates to permanent staff members. Secretarial personnel and support staff are not charged to cases save in circumstances where a disproportionate effort is required, for example in dealing with bulk mailings to an exceptional number of members, creditors, or debtors.
- 3 The Office Holder assigns the appropriate grades of staff to work on specific cases or activities. Current chargeout rates are as follows

Grade	Hourly Rate £
Partner/Office Holders	375 – 510
Managers	285 – 320
Senior Administrators	195 – 250
Administrators	95 – 165
Insolvency Accounting	100

Rates are subject to review on the 1st January each year

- 4 Charge out rates are set by the firm on a standard formula used throughout the industry, based on staff salaries uplifted by a factor of 2.5. In the case of insolvency and recovery work, this is subject to a further uplift to take account of additional financial risk factors and the likelihood of a practitioner, having been appointed to office, being obliged to carry out statutory duties in relation to assignments for which the firm will not be paid. This uplift is also standard practice within the industry.
- 5 Haslers is located in the Greater London Area, just within the M25. It would be unreasonable to compare rates with other practices in Central London where salaries and overheads are highest. On the information available to us, our charge out rates compare favourably with firms of a similar size and peripheral location.
- 6 In some instances where there is undue risk to the firm in recovering its standard hourly rates in full, typically as a consequence of the pursuit of causes of action where the outcomes are far from certain, or where there are considered to be undue risks associated with the conduct of an assignment, then approval for a % uplift on standard hourly rates may be sought. The % uplift sought will vary depending upon the circumstances of each case.

Cont

7. Haslers has no financial or proprietary interest in any of the firms of agents or solicitors employed by the Office Holder. Unless otherwise specified, agents and solicitors are engaged on a normal commercial basis

8 Selection of agents and solicitors to act in individual cases will be based on a number of criteria

- a Their expertise to carry out the assignment, and
- b Their ability and proven track record to progress the matter diligently towards a successful conclusion, and
- c Cost.
- d. Evidence of adequate professional indemnity insurance.

Where creditors are wholly reliant upon the ultimate success of litigation, the Office Holder will place a lower priority on cost considerations when selecting a solicitor.

9 An external firm may be used to carry out specific work that would normally be carried out by this firm only in circumstances where the instructed firm would be uniquely placed to provide a more cost efficient service and hence value for money to creditors

Direct Expenses (Category 1)

10 Disbursements incurred by an estate, for example statutory advertising, storage, postage and agents' fees, are paid directly from the estate. Alternatively, these are paid by the firm and reclaimed at cost from the estate when funds permit or when the case is finalised and the total costs can be ascertained

Other Expenses (Category 2)

11 Category 2 disbursements are costs which include elements of shared or allocated costs. It is not Haslers' policy to charge for such costs