

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06512205

Name of Company

(a) Insert full name of
company

(a) AARDVARK IT SOLUTIONS LIMITED

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

I ~~Am~~ (b) Mark Beesley of Beesley Corporate Solutions, Astute House, Wilmslow Road, Handforth, Cheshire SK9 3HP

(c) Delete as applicable

(d) Insert date

(e) The copy account must
be authenticated by the
written signature(s) of the
liquidator(s)

1 give notice that a general meeting of the company was duly (c) ~~held on~~ [summoned for] (d) 26 September 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 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]

(f) Insert venue of the
meeting

2 give notice that a meeting of the creditors of the company was duly (c) ~~held on~~ [summoned for] (d) 26 September 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) ~~that the same was done accordingly~~ [no quorum was present at the meeting]

The meeting was held at (f) Astute House, Wilmslow Road, Handforth, Cheshire SK9 3HP

The winding up covers the period from (d) 9 August 2010 (opening of winding up) to the final meeting 26 September 2014 (close of winding up)

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

No resolutions were passed and no objections were received to the Liquidator's release from office

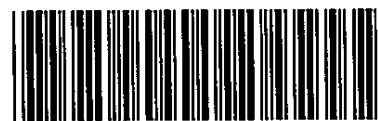
Signed

Date 26 September 2014

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

Beesley Corporate Solutions
Astute House, Wilmslow Road
Handforth, Cheshire
SK9 3HP
MB/3072

TUESDAY



A3HI2FB8

A92

30/09/2014

#281

COMPANIES HOUSE

TO ALL KNOWN MEMBERS AND CREDITORS

Our ref MB/3072

Date 26 September 2014

Dear Sirs

AARDVARK IT SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Company Registration No: 06512205

Registered Office changed for the purposes of the liquidation to the Liquidator's office at Beesley Corporate Solutions: Astute House, Wilmslow Road, Handforth, Cheshire SK9 3HP

Former Registered Offices: (To 06/08/09) - The White House, Greenhalls Avenue, Warrington, Cheshire WA4 6HL

Latterly: (07/10/09 to 6/8/10) – Office 1, 54 Arpley Street, Culture Quarter, Warrington WA11LF

24/02/09 to 7/10/09 - 49A London Road, Stockton Heath, Warrington, Cheshire WA4 6SG

30/09/08 to 24/02/09 - Centurion House, 129 Deansgate, Manchester M3 3AA

Trading Address: The White House, Greenhalls Avenue, Warrington, Cheshire WA4 6HL

Formerly: Office 1, 54 Arpley Street, Culture Quarter, Warrington WA11LF

49A London Road, Stockton Heath, Warrington, Cheshire WA4 6SG

And Chapel House Barn, Pilmoss Lane, Warrington

Following my appointment as Liquidator on 9 August 2010, I am now in a position to submit my Final report pursuant to Section 106 of the Insolvency Act 1986 (as amended) This report should be read in conjunction with my last progress report of 1 October 2013, a further copy of which will be supplied on request

I can confirm that all assets have been realised/dealt with and the administration of the liquidation has been completed No comments were received following the issue of the draft final report in this matter on 3 June 2014

1 RECEIPTS AND PAYMENTS

Attached at Appendix 1 is my receipts and payments account for the period 9 August 2010 to 26 September 2014

2 REALISATION OF ASSETS

The company had not granted any debentures or charges over its assets

2.1 Intangible Assets: Franchise Cost

The company had purchased the Hardsoft Computers Franchise License for £21,800 The same was shown in the company's accounts as at 28 February 2009, after amortisation, with a book value of £17,440 No realisation from this source was expected and none ensued

2.2 Tangible Assets: Office Furniture

In the company accounts to 28 February 2009, the company was shown as owning assets with a book value of £367 These comprised of office furniture

The director confirmed that the furniture was left upon vacation, at the trading premises occupied prior to the move to The White House, Greenhalls Avenue, Warrington WA4 6HL

The director also advised that the company held a laptop and a desktop PC which were subject to a lease agreement with Investec Asset Finance. These were not considered to be assets of the company.

No realisations were anticipated with regards to the above and none ensued.

2.3 Bank Interest

This represents interest earned on funds invested by the Liquidator in an interest bearing account. The account was removed from interest bearing status pending the finalisation of the liquidation.

2.4 Funds from Director

All realisations in this regard were completed during year one of the Liquidation.

2.5 VAT Refund

A VAT return submitted in year three of the liquidation in respect of post liquidation periods, resulted in a VAT refund of £864.83 being received. The final VAT return submitted in this matter gave rise to a refund of £179.37 being due.

3 LIABILITIES

3.1 Preferential Creditors

Preferential claims were estimated to be nil and no preferential claims were received by the Liquidator.

3.2 Non-Preferential Creditors

Unsecured, non-preferential creditors were estimated to be £30,001. The Liquidator received claims totalling £27,780.77 from unsecured non-preferential creditors. One creditor with estimated claim of £1,925.00 did not submit their claim in this matter.

3.3 Confirmation of No Dividend

As confirmed in my previous reports, in accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986 (as amended), creditors are advised that no dividend will be payable to any class of creditor in the Liquidation, all funds being required to pay the costs of the Liquidation.

4 INVESTIGATION

An essential part of the Liquidator's duties that I have undertaken is to make enquiries into the company's past trading activities and the conduct of those individuals concerned in the management and operation of the company.

The emphasis of these investigations is to ascertain full information on the whereabouts of the company's assets whether disclosed in the statement of affairs or not and involves an examination of the books, records and correspondence in the Liquidator's possession, correspondence received from creditors and personal interviews with the company's officers.

I complied with my duties under the Company Directors Disqualification Act 1986 and submitted a report/return to the Insolvency Service. The content of all such reports/returns submitted by Liquidator is however confidential

I concluded my enquiries into the assets and affairs of the company and I was satisfied that there were no further matters or assets that would result in realisations for the benefit of the estate. No objections were received following the issue of my draft final report on 3 June 2014 and Final Meetings were, therefore, convened for today, 26 September 2014.

5 LIQUIDATOR'S FEES

5.1 A fee of £3,500 plus VAT was agreed by creditors at the Section 98 meeting on 9 August 2010 in relation to the preparation of the statement of affairs and the convening of the General and Section 98 Meetings. This fee was drawn in full in year one of the liquidation. (Please accept my apologies that previously, in error, it was indicated that this fee had been approved at £5,000 plus VAT and drawings had been reflected against the same amount. The correct position is as stated herein and drawings have been made and re-allocated accordingly)

5.2 The s98 meeting also approved the Liquidator drawing fees on a time cost basis, on account, subject to availability of funds.

5.3 The charge-out rates provided to the s98 meeting were as follows

Partner/Director/IP	£275 per hour
Manager	£180 per hour
Senior Administrator	£150 per hour
Administrator	£125 per hour

The charge-out rates were revised on 1 November 2010 as follows

Director/IP	£350-400 per hour
Senior Manager	£300-325 per hour
Manager	£250 per hour
Administrator	£125 -165 per hour

The charge-out rates changed on 1 April 2013 to -

Director/IP	£350-400 per hour
Senior Manager	£300-325 per hour
Manager	£250 per hour
Senior Administrator	£180-200 per hour
Administrator	£125-£165 per hour

With effect from 9 September 2014 the Director/IP rate was changed to £450 per hour

5.4 As at 26 September 2014 (date of final meeting), the time costs incurred in administering the company's affairs were £7,486.50. This represents a total of 30.50 hours and an average hourly rate of £245.46. Since my last progress report, 16.50 hours work was undertaken at a cost of £4,351.50. A Schedule of the Liquidator's Time Costs is attached at Appendix 2.

5.5 The Liquidator has drawn fees of £1,496.53 plus VAT in relation to the time costs accrued to date. The same were drawn in year one of the liquidation. A fee of £829.87 was drawn as part of the finalisation process. All remaining costs are to be written off.

- 5.6 Whilst the Liquidator was authorised to charge category 2 expenses at the section 98 meeting on 9 August 2010, no such expenses have been drawn in this matter. Category 1 expenses have been incurred and discharged as disclosed on the attached receipts and payments account and below:

Name of Payee	Service Provided	Cost
AUA Insolvency Risk Services Ltd	Specific Bond	£ 24 00
The Legal & Public Notices Advertising Agency	Statutory Advertising	£291 90
Companies House	Search Fees	£ 4 00
Land Registry	Search Fees	£ 4 00
Royal Mail	Mail Redirection	£ 26 00

No expenses have accrued which have not been discharged

A fee of £80 40 was incurred and discharged in relation to the advertisement of the final meeting as part of the closure process

On this assignment I have not used the services of any professional advisors

- 5.7 "A Creditors' Guide to Liquidators' Fees" can be found at www.beesley.co.uk/guides
- 5.8 Creditors' attention is drawn to Rules 4.49E and 4.131 of the Insolvency Rules 1986 (as amended), which detail creditors' ability to request further information and to apply to the court to have my remuneration and expenses reviewed.

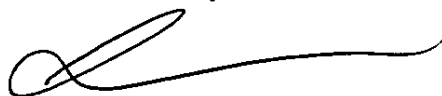
6 ATTACHMENTS

Attached to this report are the following appendices

- Appendix 1: Receipts and Payments account to date including provisions to 26 September 2014
- Appendix 2: Schedule of Liquidator's Time Costs to 26 September 2014

That concludes my final report

Yours faithfully



Mark Beesley
Liquidator

Encs

Appendix 1

AARDVARK IT SOLUTIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Liquidator's Receipts & Payments Account For the period 9 August 2010 to 26 September 2014

	As per Statement of Affairs £	Movements since last account £	Total £
Receipts			
Intangible Assets Franchise Cost	0 00	0 00	0 00
Tangible Assets Office Furniture	0 00	0 00	0 00
Bank Interest	0 00	1 20	14 04
Funds from the Director	0 00	0 00	5,287 50
VAT Refund	0 00	179 37	1,044 20
	<u>0 00</u>	<u>180 57</u>	<u>6,345 74</u>
Payments			
Specific Bond		4 00	24 00
Statement of Affairs Fee (On Account)		-800 00	4,200 00
Liquidator's Fees		1,795 84	1,795 84
Statutory Advertising		80 40	291 90
Companies House Fees		0 00	4 00
HM Land Registry Fees		0 00	4 00
Redirection of mail		0 00	26 00
		<u>1080 24</u>	<u>6,345 74</u>
Cash at Bank		<u><u>-899 67</u></u>	<u><u>0 00</u></u>

Note:

All figures stated above are gross of VAT

Schedule of Liquidators' Time costs from 04/08/2010 to 26/09/2014

Reference MB/3072

Printed On. 26/09/2014

	Director / IP (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Admin (Hrs)	Administrator (Hrs)	Total (Hrs)	Total Cost (£)	Avg Cost (£)
Administration & Planning	6 80hrs	-	7 80hrs	-	8 80hrs	23 40hrs	£6003 00	£256 54
Investigations	-	-	1 90hrs	-	-	1 90hrs	£313 50	£165 00
Realisation of Assets	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-
Creditors	-	-	5 10hrs	-	0 10hrs	5 20hrs	£1170 00	£225 00
Total Hours	6 80hrs	-	14 80hrs	-	8 90hrs	30 50hrs	£7486 50	£245 46
Total Fees	£2632 50	-	£3175 00	-	£1679 00	£7486 50	£7486 50	£245 46

Appendix 2