

Section 106

The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986**S.106**For official use
[] [] [] [] [] []

To the Registrar of Companies

Company Number

06632997

Name of Company

(a) Insert full name of
company

(a) Riverside Quilters (UK) Ltd

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

I/We (b)

David N Kaye of Crawfords Accountants LLP, Stanton House, 41 Blackfriars Road, Salford,
Manchester, M3 7DB

give notice

(c) Delete as applicable

(d) Insert date

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

1 that a general meeting of the company was duly (c) held on (d) 5 January 2012 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],

2 that a meeting of the creditors of the company was duly (c) held on for 5 January 2012 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]

Signed

Date 06/01/12

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

Riverside Quilters (UK) Ltd
David N Kaye
Crawfords Accountants LLP
Stanton House
41 Blackfriars Road
Salford
Manchester
M3 7DB

For Official Use

Liquidation Section

Post Room



A10V6197

A22 19/01/2012 #68
COMPANIES HOUSE
A27 10/01/2012 #182
COMPANIES HOUSE

THURSDAY

Crawfords

Chartered Accountants

Stanton House 41 Blackfriars Road Salford Manchester M3 7DB
Tel 0161 828 1000 Fax 0161 832 1829

OUR REF C220/100/DNK/AW/KB
YOUR REF

To All Members and Creditors

5 January 2012

Dear Sirs

Riverside Quilters (UK) Ltd - In Liquidation

I write to advise that the report dated 24 October 2011 was the final report laid down at the final meetings of members and creditors held on 5 January 2012

Please find enclosed a final receipts and payments account for the period from 20 September 2010 to 5 January 2012, being the date of the final meetings of members and creditors. A further copy of the report dated 24 October 2011 is enclosed.

There was no movement in the account between the period from 24 October 2011 to 5 January 2012 as shown in the attached final receipts and payments account.

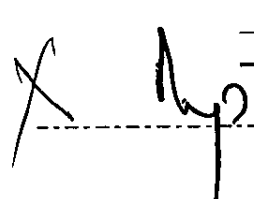
Yours faithfully
For and on behalf of
Riverside Quilters (UK) Ltd



David N Kaye
Liquidator

Encs

Riverside Quilters (UK) Ltd - Creditors Voluntary Liquidation
Liquidators' Abstract of Receipts & Payments
From 20 September 2010 To 5 January 2012

S of A £		£	£
ASSET REALISATIONS			
NIL	Fuel Card Refund	1,201 74	
6,195 00	Plant and Fixtures	6,000 00	
NIL	Motor Vehicles	66 00	
1,096 00	Book Debts	NIL	
			7,267 74
COST OF REALISATIONS			
	Specific Bond	30 00	
	Statement of Affairs Fee	4,000 00	
	Office Holders Fees	2,871 74	
	Re-Direction of Mail	26 00	
	Statutory Advertising	240 00	
	Case Management Fee	100 00	
			(7,267 74)
UNSECURED CREDITORS			
(210,041 59)	Trade Creditor	NIL	
			NIL
(202,750 59)			0 00
REPRESENTED BY			
	Bank Balance	0 00	
			0 00
			
		David N Kaye Liquidator	

OUR REF C220/100/DNK/AW/KB

YOUR REF

24 October 2011

To All Members and Creditors

Dear Sirs

Riverside Quilters (UK) Ltd - In Liquidation

1 Introduction

1 1 I am now in a position to complete this liquidation and write to up date you on the final outcome

2 Receipts and Payments

2 1 Attached is an abstract of my receipts and payments for the period from 20 September 2010 to 21 October 2011

2 2 The principal assets of the company comprised of plant and machinery and fixture and fittings which had a combined estimated to realise value of £6,195 These assets have been realised and the sum of £6,000 has been received from my agents Robson Kay & Co

2 3 A refund in respect of fuel card payments has been received in the sum of £1 201 64

2 4 £66 has been received in relation to a HMPG vehicle licence

2 5 The company's books debts were factored by Bibby Financial Services Limited There was no surplus available from the collection for the purposes of the Liquidation

3 Liquidator's Remuneration

3 1 A resolution was passed by the creditors on 20 September 2010 fixing the Liquidator's remuneration in accordance with time spent and authorising payments on account The total time spent on this case amounts to 32 70 hours reflected in a total time cost of £5,339 50 equating to an average hourly rate of £163 Liquidator's remuneration of £2,871 74 plus VAT has been drawn to date in accordance with that resolution

3 2 Crawfords rate of hourly charges are Partner £295, manager £185 assistant £115. cashier £95 junior assistant £80 exclusive of VAT

3 3 Please refer to the Liquidator's time and charge out summary attached

4 Liquidator's Disbursements

4 1 Crawfords' disbursement policy is as follows -

Category 1 Disbursements

- Category 1 expenses are expenses directly attributable to the insolvent case. These include insolvency bonds, advertising, company searches, post redirection orders, postages and travelling and accommodation costs incurred by staff whilst attending to the administration of the insolvent estate
- Postage will be charged at the first class postage rate prevailing
- The list as stated above is not exhaustive and any other external supplies and services, specifically identifiable to the case will also be recovered as a category 1 disbursement at cost

Category 2 Disbursements

- Category 2 expenses are additional overheads that relate to the insolvent estate but are not directly attributable to it
- These expenses include, inter alia, stationery, photocopying, storage costs and travel which will be charged at up to 50p per mile
- Crawfords Accountants LLP does not seek to recover Category 2 disbursements except for travel and business mileage directly attributable to the case

4 2 The expenses incurred are itemised in the enclosed Receipts and Payments Account and represent only those expenses properly chargeable and necessarily disbursed in the course of the liquidation

4 3 Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or with the permission of the Court. Other than in specific circumstances, which if applicable I would explain, I will provide this within 14 days

5 Matters Under Investigation

5 1 The appropriate investigation into the company's affairs has been conducted and the relevant form submitted to the Department for Business, Innovation and Skills (formerly the Department for Business, Enterprise and Regulatory Reform) in accordance with the Company Directors Disqualification Act 1986

5 2 I consider that all the investigations which could reasonably be pursued for the benefit of creditors have been exhausted and I have now reached the position where the administration may be terminated forthwith

6 Solicitors and Agents

As sanctioned at the initial meeting of creditors, solicitors and agents of my choice have been appointed

Agents and debt collectors were to be paid on the basis of a combination of time spent and level of realisations if applicable

I have engaged the services of the following firm -

Robson Kay & Co

7 Creditors

7 1 Regrettably there are no funds available for a distribution to any class of creditor

7 2 Section 176A of the Insolvency Act 1986 required the Liquidator to set aside a prescribed amount of the company's 'net property' towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures secured by, or holders of, any floating charges created by the company after 15 September 2003. In this case, there is a floating charge registered on 26 May 2009 in favour of Bibby Financial Services Limited. The prescribed part does not however apply in this case as realisations are below the threshold level

8 Conclusion

8 1 Notice is hereby given pursuant to Section 106 Insolvency Act 1986 that final meetings of the shareholders and creditors of the company will be held at the offices of Crawfords, Stanton House, 41 Blackfriars Road, Salford, Manchester M3 7DB on Thursday 5 January 2012 at 10 30 am and 10 45 am respectively for the purpose of receiving the Liquidator's report of the winding up. A formal notice is enclosed together with a proxy form

8 2 It is a requirement of the Insolvency Rules to consider the convenience of members and creditors when holding any general meetings. From experience members and creditors seldom attend such meetings and these meetings are, therefore, being held at our office to avoid unnecessary costs of holding the meetings at an alternative venue. If you wish to attend either meeting and consider that the proposed venue is inconvenient, please contact the undersigned within the next 7 days so that alternative arrangements can be made

83 I should be grateful if you would kindly complete and return the proxy form, whether it is your intention to attend either meeting or not and return it to me in the pre-paid reply envelope enclosed

A report similar to this will be presented at the aforementioned meetings and, as the meetings are of a purely formal nature, there is no necessity to attend unless you so wish

Yours faithfully
For and on behalf of
Riverside Quilters (UK) Ltd

A handwritten signature in black ink, appearing to be 'D. N. Kaye', written in a cursive style.

David N Kaye - Liquidator

Encs

Riverside Quilters (UK) Ltd - Creditors Voluntary Liquidation
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(210,041 59)	Trade Creditor	NIL	
			NIL
(202,750 59)			0 00
REPRESENTED BY			
	Bank Balance	0 00	
			0 00
			David N Kaye Liquidator

RIVERSIDE QUILTERS (UK) LIMITED**LIQUIDATOR'S TIME AND CHARGEOUT SUMMARY**

Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	-	18 00	2 70	20 70	3,556 50	172
Investigations	-	2 50	-	2 50	462 50	185
Realisation of Assets	-	-	-	-	-	-
Creditors	-	4 00	2 00	6 00	970 00	162
Trading	-	-	-	-	-	-
Bank	-	0 20	2 40	2 60	265 00	102
Tax	-	-	0 90	0 90	85 50	95
	-	24 70	8 00	32 70	5,339 50	163

Current Individual Hourly Charge Out Rate £	295 00	185 00	115 00
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Rule 4.54, 4.108, 4.113, 4.114-CVL, 4.125, 4.126-CVL

Notice to Members and Creditors of Meetings of Members and Creditors

IN THE MATTER OF RIVERSIDE QUILTERS (UK) LTD

and

IN THE MATTER OF THE INSOLVENCY ACT 1986

Company Name	Riverside Quilters (UK) Ltd
Company Number	6632997
Registered Office	Stanton House, 41 Blackfriars Road, Salford, Manchester, M3 7DB
Principal Trading Address	Dodgson Street, Rochdale, Lancs, OL16 5SJ

Meetings of the members and creditors of the above named company have been summoned by the Liquidator under section 106 of the Insolvency Act 1986 for the purpose of

Voting on the following resolutions

- a Approving the Liquidator's report
- b Approving the Liquidator's receipts and payments account
- c Granting authority for the destruction of the books and papers of the company twelve months after dissolution of the company
- d Granting authority for the Liquidator to draw, as remuneration which to date has been unrecoverable, any funds including gross or net interest not accounted for and which may arise after the cessation of the liquidation, as Liquidator fees
- e Confirming that the Liquidator be released from office

Names of Insolvency Practitioners calling the meetings	David N Kaye
Address of Insolvency Practitioner	Stanton House, 41 Blackfriars Road, Salford, Manchester, M3 7DB
IP Number	2194
Contact Name	Ashley White
Email Address	david.kaye@crawfordsaccountants.co.uk

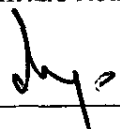
The meetings will be held as follows

Date	Thursday 5 January 2012
Time	<u>10 30 am (Members) 10 45 am (Creditors)</u>
Place	<u>Crawfords, Stanton House, 41 Blackfriars Road, Salford, Manchester, M3 7DB</u>

A proxy form is enclosed which must be lodged with me no later than 4 January 2012 at 12 noon to entitle you to vote by proxy at the meeting together with a completed proof of debt form if you have not already lodged one

Dated 24 October 2011

Stanton House, 41 Blackfriars Road, Salford, Manchester, M3 7DB



Liquidator

Rule 8 1

Insolvency Act 1986

Form 8 5

Notes to help completion of **Riverside Quilters (UK) Ltd**
this form

Please give full name and address for communication Name of Creditor/member _____
Address _____

Please insert name of person (who must be 18 or over) or the "Chairman (see note below) If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternative as well

Name of proxy-holder _____

1 _____

2 _____

Please delete words in brackets if the proxy holder is only to vote as directed ie he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 5 January 2012, or at any adjournment of that meeting The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting instructions for resolutions

Indicate how you wish to vote on the resolutions in the notice by ticking this section

		<u>For</u>	<u>Against</u>
a	Approving the Liquidator's report	<input type="checkbox"/>	<input type="checkbox"/>
b	Approving the receipts and payments account	<input type="checkbox"/>	<input type="checkbox"/>
c	Authority for destruction of books and papers	<input type="checkbox"/>	<input type="checkbox"/>
d	Authority for Liquidator to draw remuneration	<input type="checkbox"/>	<input type="checkbox"/>
e	Confirming the Liquidator be released from office	<input type="checkbox"/>	<input type="checkbox"/>

This form must be signed

Signature _____

Date

Name in CAPITAL LETTERS

Position with creditor/member or relationship to creditor/member or other authority for signature

Only to be completed if the creditor/member has not signed in person

Please note that if you nominate the Chairman of the meeting to be your proxy holder he will either be a Director of the company or the current Liquidator

NOTICE OF NO DISTRIBUTION

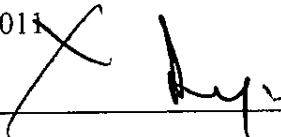
C220 - IN LIQUIDATION

Notice is hereby given that there is no prospect of a dividend payable to any class of creditor in the liquidation, as there are insufficient funds available after taking into account the expenses of the liquidation

David N Kaye
Crawfords Accountants LLP, Stanton House, 41 Blackfriars Road, Salford, Manchester, M3 7DB

24 October 2011

Signed



David N Kaye
Crawfords Accountants LLP