

Section 94

**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

06656118

Name of Company

Abbey Vets (Reading) Ltd

I / We

Chris Newell, 81 Station Road, Marlow, Bucks, SL7 1NS

Peter Hughes-Holland, 81 Station Road, Marlow, Bucks, SL7 1NS

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 18 September 2015 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


The winding up covers the period from 24 October 2014 (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

~~Quorum - There were no resolutions passed at the meeting~~

No Quorum - There was no quorum present at the meeting and the liquidators are deemed to be released from office

Signed



Date 25 September 2015

Quantuma LLP
81 Station Road
Marlow
Bucks
SL7 1NS

Ref 6000274/CRN/PJH/CSJ/NLS

WEDNESDAY



A25

A4H0TZPE

30/09/2015

#665

COMPANIES HOUSE

Abbey Vets (Reading) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 October 2014 To 18 September 2015

S of A £		£	£
	ASSET REALISATIONS		
1,091 00	VAT Refund	1,086 22	
47,915 00	Cash at Bank	47,898 33	
146 00	Cash in Hand	NIL	
115,000 00	Directors' Loan Account	NIL	
	Bank Interest Gross	1 55	
			48,986 10
	COST OF REALISATIONS		
	Specific Bond	120 00	
	Office Holders Fees	3,500 00	
(37,224 00)	Corporation Tax	37,223 75	
	VAT	32 58	
	Photocopying	10 00	
	Stationery & Postage	30 00	
	Storage Costs	2 91	
	Statutory Advertising	225 00	
			(41,144 24)
	UNSECURED CREDITORS		
(4,212 00)	Accountant's Fees	4,515 00	
			(4,515 00)
	DISTRIBUTIONS		
	Ordinary Shareholders	3,326 86	
			(3,326 86)
122,716.00			0.00

REPRESENTED BY

NIL


Chris Newell
Joint Liquidator

Abbey Vets (Reading) Limited ("the Company") – in Members' Voluntary Liquidation

Joint Liquidators' Final Report to Members

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Christopher Newell and Peter Hughes-Holland are the Joint Liquidators of the Company and this is their final report to the members of the Company, showing how the liquidation has been conducted. The report covers the period 24 October 2014 to 18 September 2015, the date of the final meeting.

As detailed on the Declaration of Solvency, the Company had cash at bank in the sum of £47,915. The Joint Liquidators have realised the sum of £47,898.33 representing the cash held at the Company's account as at the date of the Joint Liquidators' appointment.

A VAT Refund was received in the sum of £1,091.00.

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**.

2. Joint Liquidators' receipts and payments account

A summary of the Joint Liquidators' receipts and payments account relating to the Company from commencement to the final meeting date is attached at **Appendix II**.

DISTRIBUTIONS MADE TO SHAREHOLDERS

The following distributions were made:

Distribution to Shareholders	Value	Amount Distributed
13 November 2014	£1.46p in the £	£ 146.00
28 April 2015	£33.27p in the £ per share	£3,326.86
		£3,472.86 Total

Distribution in Specie Directors Loan Account	Value	Amount Distributed
13 November 2014	£1291.54p in the £ per share	£129,154.00

In accordance with members' requirements above I distributed the cash in hand in specie between the members in proportion to their shareholdings in the Company.

I am required by Rule 4.49G of the Insolvency Rules to report to you the estimated market value of any assets distributed in specie, and the basis of valuation that I have adopted in reaching my estimate.

This information is given solely for the purposes of meeting the requirements of the Insolvency Rules.

Please note that the basis of valuation that I have adopted for valuing these assets for the purpose of the Rules should not be used for the purpose of determining any liability of any individual member to taxation on the amounts distributed in the liquidation.

Taxation law provides specific guidance on the approach to be adopted for the valuation of assets for taxation purposes, and in this regard members should consult a specialist tax practitioner for further advice

JOINT LIQUIDATORS ACTIONS SINCE LAST REPORT

Closings clearances and Corporation Tax matters were reviewed and finalised

JOINT LIQUIDATOR'S REMUNERATION, DISBURSEMENTS AND EXPENSES

Basis of Remuneration and Disbursements

At the initial meeting of the Company on 24 October 2014 it was resolved that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with this matter capped at £3,500 plus VAT and that their Category 2 disbursements would be drawn in accordance with the tariff outlined in **Appendix III**.

Remuneration Charged and Drawn in the Period

The Joint Liquidators' time costs were charged (exc VAT) as follows

	Incurred	Paid
For the period from 24 October 2014 to 18 September 2015	£8,986 25	£3,500 00
Total	£8,986 25	£3,500.00

In accordance with Statement of Insolvency Practice 9, attached at **Appendix II** is a breakdown of these time costs

Disbursements charged and drawn in the period

The Joint Liquidators' disbursements incurred and reimbursed are summarised below Details are in the attached **Appendix III**.

	Incurred	Paid
Category 1 disbursements for this period, from 24 October 2014 to 18 September 2015	£420 00	£420 00
Category 2 disbursements for this period, from 24 October 2014 to 18 September 2015	£Nil	£Nil
Total	£420.00	£420.00

Pre-appointment costs

At the initial meetings of the Company held on 24 October 2014 it was also resolved that the fees of Quantuma LLP for assisting the Directors in convening the statutory meetings to place the Company into liquidation, and for assistance in preparing the Declaration of Solvency, would be a fee of £3,500 plus VAT plus disbursements

These fees have been paid in full

Disbursements Incurred and Drawn

The Joint Liquidators' disbursements incurred and reimbursed are summarised below Details are in the attached **Appendix III**.

Statement of Members' Rights

If you would like more information about any aspect of my remuneration, disbursements or expenses as Liquidator you are entitled to request this information, and if you are not satisfied by my explanations you are, in certain circumstances, entitled to challenge them

A full statement of your rights is attached to this Report as **Appendix IV**

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

1.1 Administration and Planning

This includes the following activities which have been undertaken

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of the appointment to creditors, members, employees and other interested parties,
- Setting up case files,
- Reviewing available information to determine appropriate strategy,
- 6 monthly progress review of the case

Staff of different levels were involved in the above activities depending upon the experience required

1.2 Creditors, members and distributions

The time spent includes the following matters

- Recording and maintaining the list of members,
- Reporting to members,
- Meetings of members,
- Dealing with member queries,

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members to receive my final report and seek my release as Liquidator

Members should note that if I obtain my release as Liquidator at the final meeting of members on 18 September 2015, my case files are placed in storage thereafter. If members have any queries they are asked to contact Nina Sellars on 01628 478100 before the meetings are held

At Quantuma LLP 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 our address. 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, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.



Christopher Newell
Joint Liquidator

Licensed in the United Kingdom to act as an Insolvency Practitioner by the Secretary of State for Business, Innovation and Skills

Statutory Information

Appendix I

Company Information

Company Name	Abbey Vets (Reading) Limited
Previous Name	N/A
Company Number	06656118
Date of Incorporation	25 July 2008
Trading Address	6 Elm Lane, Lower Earley, Reading, Berkshire, RG6 5UF
Current Registered Office	81 Station Road, Marlow, Bucks SL7 1NS
Former Registered Office	Callan Courtlands Hill, Pangbourne, Berkshire, RG8 7BE
Principal Trading Activity	Veterinary activities

Appointment details

Joint Liquidators' name and address	Christopher Newell of Quantuma LLP, 81 Station Road, Marlow, Bucks, SL7 1NS and Peter Hughes-Holland of Quantuma LLP, 81 Station Road, Marlow, Bucks, SL7 1NS
Commencement of liquidation	24 October 2014
Date of appointment	24 October 2014
Appointment made by	Members
The Joint Liquidators act jointly and severally	

Abbey Vets (Reading) Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 24/10/2014 To 18/09/2015 £	From 24/10/2014 To 18/09/2015 £
RECEIPTS			
VAT Refund	1,091 00	1,086 22	1,086 22
Cash at Bank	47,915 00	47,898 33	47,898 33
Cash in Hand		146 00	146 00
Directors' Loan Account	115,000 00	129,154 00	129,154 00
Bank Interest Gross		1 06	1 06
		<u>178,285 61</u>	<u>178,285 61</u>
PAYMENTS			
Office Holders Fees		3,500 00	3,500 00
Corporation Tax	37,224 00	37,223 75	37,223 75
Statutory Advertising		300 00	276 00
Bond		120 00	120 00
Accountant's Fees	4,212 00	4,515 00	4,515 00
Ordinary Shareholders		3,472 86	3,472 86
Distribution in Specie DLA		129,154 00	129,154 00
Irrecoverable VAT		24 00	24 00
		<u>178,309 61</u>	<u>178,285 61</u>

BALANCE - 18 September 2015

0.00


Chris Newell
Joint Liquidator

Information relating to the Joint Liquidators' Fees and Expenses**1. Explanation of Liquidators' charging and disbursement recovery policies****1.1. Time recording**

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate from 1 April 2015	Rate from 1 November 2014	Rate from 1 December 2013
Senior Partner	£475 00		
Partner	£350 00	£325 00	£295 00
Senior Manager	£250 00	£250 00	£225 00
Assistant Manager	£185 00	£185 00	-
Senior Administrator	£175 00	£175 00	£175 00
Administrator	£150 00	£150 00	£150 00
Assistant Administrator	£100 00	£100 00	£100 00
Case Accountant	£125 00	£125 00	£125 00
Support Staff	£95 00	£95 00	£95 00

1.2. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements

External supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Quantuma LLP and then recharged to the estate, approval from members is not required.

Examples of category 1 disbursements include postage, case advertising, specific bond insurance, Partnership search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011).

Category 2 disbursements

These include elements of shared or allocated costs incurred by Quantuma LLP and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements charged by Quantuma LLP are as follows

Disbursement charge	Rate
Partnership searches (Tracker)	£10 per case
File set up	£7 per file
Photocopying, scanning and faxes	10p per side of paper
Mileage	45p per mile
Room hire (internal) - London	£150 per hour
Room hire (internal) - outside London	£100 per hour
Reports to creditors and members - posted	50p per report
Reports to creditors and members - published on line	25p per report

Time and charge out summary

The table below shows details of the time costs charged (exc VAT) in the period 24 October 2014 to 18 September 2015

ABBEY VETS (READING) LIMITED - IN LIQUIDATION JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 24 OCTOBER 2014 TO 18 SEPTEMBER 2015 SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partner and Director	Manager	Other Senior Professional	Assistants And Support Staff	Total Hours		
Admin and planning	6 70	4 40	14 50	19 15	44 75	7 237 25	161 73
Creditors	1 00		8 40	0 20	9 60	1 559 00	162 40
Realisations of Assets			0 60	1 00	1 60	190 00	118 75
Total Hours	7 70	4 40	23 50	20 35	55 95	8 986 25	160 61

Disbursements

Disbursements incurred during the period of this report and cumulatively, and those reimbursed in the period and cumulatively, to end of current period, are detailed below

Disbursements	Incurred £	Paid £
Category 1		
Statutory advertising	300 00	300 00
Bond premium	120 00	120 00
Total	420.00	420.00
Category 2		
Photocopying & Stationery	Nil	Nil
Total	Nil	Nil
Total		

Professional Fees and Expenses

1. Professional advisors and expenses

The Joint Liquidators have incurred liquidation expenses in connection with the instruction of the following parties,

Name & Activity	Incurred £	Paid £
Seymour Taylor Corporation Tax/VAT Matters	4,515 00	4,515 00
Total	4,515.00	4,515.00

The above costs exclude VAT

**MEMBERS' VOLUNTARY LIQUIDATION
FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS
(where company goes into liquidation on a winding up resolution passed on or after 6 April 2010)**

Progress reports and requests for further information

The liquidator is required to send annual and final progress reports to members. The reports must include

- > details of the basis fixed for the remuneration of the liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- > if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- > if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- > a statement of the expenses incurred by the liquidator during the period of the report, irrespective of whether payment was actually made during that period,
- > a statement of the members' rights to request further information, and their right to challenge the liquidator's remuneration and expenses, as explained below

Members' rights to request further information

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a member may request the liquidator to provide further information about the remuneration and expenses set out in the report.

A request must be in writing, and may be made by member(s) 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 by any member with the permission of the court.

The liquidator must provide the requested information within 14 days, unless he considers that

- > the time and cost involved in preparing the information would be excessive, or
- > disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
- > the liquidator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information.

Any member may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information, and the court may make such order as it thinks just.

Additional requirements

The liquidator must provide certain information about the time spent on the case, free of charge, upon request by any member of the company.

The information which must be provided is –

- > the total number of hours spent on the case by the liquidator or staff assigned to the case,
- > for each grade of staff, the average hourly rate at which they are charged out,
- > the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office

What if a member is dissatisfied?

It is the members as a body who have authority to approve the liquidator's fees

General meeting

To enable them to carry out this function they may require the liquidator to call a general meeting of the company. In order to do this members with at least ten per cent of the total voting rights of all the members having the right to vote at general meetings of the company must concur with the request, which must be made to the liquidator in writing

Application to Court

If a member believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by member(s) with at least 10% of the total voting rights of all of the members having the right to vote at general meetings of the company, or by any member with the permission of the court

Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid

Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company

Proxy (Members' or Creditors' Voluntary Winding Up)

Abbey Vets (Reading) Limited – in Liquidation

Name of Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the chairman of the meeting (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 alternatives as well

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

I appoint the above person to be my/the member's proxy holder at the meeting of members to be held on 18 September 2015, 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)

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

Voting Instructions for resolutions

- 1 To approve the joint liquidators' final report dated 29 June 2015 and his receipts and payments account

FOR / AGAINST

- 2 To approve the joint liquidators' release from office under section 173(2)(e) of the Insolvency Act 1986

FOR / AGAINST

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion. Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form.

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

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

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. Remember there may be resolutions on the other side of this form