

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

06803181

Name of Company

Benjoy Nutrition Limited

I / We

David Elliott, Victory House, Quayside, Chatham Maritime, Kent ME4 4QU

Note: 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 held on/summoned for 27 March 2014 pursuant to section 106 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 disposed of, and that the same was done accordingly / no quorum was present at the meeting.


2 give notice that a meeting of the creditors of the company was duly held on/summoned for 27 March 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 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 Victory House, Quayside, Chatham Maritime, Kent, ME4 4QU

The winding up covers the period from 28 November 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows. The meetings of the members and creditors were inquorate

Signed



Date 03 April 2014

Moore Stephens LLP
Victory House
Quayside
Chatham Maritime
Kent ME4 4QU

Ref C67370/SFS/DJS/LJC

MONDAY



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14/04/2014

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COMPANIES HOUSE

Benjoy Nutrition Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 28 November 2012 To 27 March 2014

S of A £	£	£
ASSET REALISATIONS		
Surplus from Administration	435 42	
Trade debtors	7,955 71	
		8,391 13
OTHER REALISATIONS		
Interest gross of tax	1 32	
		1 32
COSTS OF REALISATION		
Legal fees & expenses	2,080 00	
Debt Collection Fees	1,675 00	
		(3,755 00)
COSTS OF ADMINISTRATION		
Insurance	224 19	
Statutory advertising	228 00	
Administrators' fees	4,185 26	
		(4,637 45)
		(0.00)
REPRESENTED BY		
Trade debtors		1,573 65
Trade creditors		(1,573 65)
		NIL



David Elliott
Liquidator

Strictly Private & Confidential

BENJOY NUTRITION LIMITED ("THE COMPANY")

Annual and Final Report to the members and creditors in accordance with Rules 4.49C and 4.126 CVL of the Insolvency Rules 1986

27 March 2014

Moore Stephens LLP
Victory House
Quayside
Chatham Maritime
Kent ME4 4QU

Tel 01634-895100
Fax 01634-895101

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Appendices

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| Appendix II | Breakdown of time costs and category 2 disbursements |
| Appendix III | Schedule of expenses incurred |

This report is intended for use by those parties entitled to a copy thereof under Rule 4.126 CVL of the Insolvency Rules 1986. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any estimated outcomes for creditors are illustration only and cannot be relied upon as guidance as to the actual outcome for creditors.

David Elliott is authorised in the UK to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

1. Statutory information

Company name	Benjoy Nutrition Limited
Company number	06803181
Registered office	Victory House Quayside Chatham Maritime Kent ME4 4QU
Date of appointment	28 November 2012
Liquidator	David Elliott
Liquidator's address	Moore Stephens LLP Victory House Quayside Chatham Maritime Kent ME4 4QU

2. Conduct of the liquidation

- 2 1 The receipts and payments account attached in Appendix I details the assets realised during the liquidation
- 2 2 Asset realisations in the liquidation total £8,234, and comprise a surplus from the Administration of £435 and Trade Debtors of £7,799. A nominal amount of Gross Bank Interest was also received
- 2 3 All assets have been realised
- 2 4 No payments have been made into the Insolvency Services Account

3. Investigations

- 3 1 An appropriate report/return on the actions of the directors has been forwarded to the Disqualification Unit of the Department for Business Innovation & Skills in accordance with the liquidator's statutory duties. Please note that the content of this report/return are of a privileged and confidential nature and so cannot be disclosed to third parties

4. Liquidator's remuneration and category 2 disbursements

- 4 1 Authorisation was obtained from the FE Loan Management Limited in their capacity as secured charge holder for the remuneration of the Joint Administrators be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration in accordance with Rule 2 106(2)(b) of the Insolvency Rules 1986. In addition, authorisation was obtained for the Joint Administrators to draw their firm's internal costs and expenses in dealing with the estate, including photocopying, printing, facsimile, storage, mileage and room hire, as and when funds permit
- 4 2 According, pursuant to Rule 4 127(5A) of the Insolvency Rules 1986, the remuneration of the liquidator is deemed to have been fixed under Rule 4 127(2)(b) of the Rules
- 4 3 Time costs in the administration amounted to £42,362.55 incurred over 170.20 hours at an average rate of £248.90 per hour. The balance of funds held will be used to defray the costs of the Administration, with the balance of my firm's fees written off

- 4 4 A detailed breakdown of liquidator's time costs and category 2 disbursements, together with current charge out rates is attached in Appendix II. The time costs incurred to date have arisen primarily as a result of dealing with the statutory functions required under the Insolvency Act and Rules and also enquiries from creditors. No liquidator's fees have been drawn, and these fees will be written off.
- 4 5 Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

5. Liquidator's expenses

- 5 1 A schedule of all expenses incurred in the period have been detailed in Appendix III.
- 5 2 K A Credit Management Services Limited have been instructed in relation to the debtor collections. Debt Collection Fees of £1,675 were paid in respect of their services.
- 5 3 Insurance costs of £224.19 have been paid to JLT Speciality Limited in respect of insurance services provided in the Administration.
- 5 4 TLT LLP have been paid the sum of £2,000 towards their unpaid costs in the Administration of £14,203.71. The balance of their fees have been written off.

6. Creditors' rights

- 6 1 Within 21 days of receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor with the permission of the court may request in writing that the liquidator provide further information about his remuneration or expenses which have been itemised in the progress report.
- 6 2 Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider that
- the time or cost of preparation of the information would be excessive, or
 - 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
 - I am subject to an obligation of confidentiality in respect of the information.

I am also required to give reasons for not providing all of the requested information.

- 6 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the progress report are excessive.

7. Liabilities

- 7 1 Secured creditors

FSE Loan Management Limited have a fixed and floating charge debenture which was created on 1 July 2011 and registered at Companies House on 8 July 2011. As the charge post dates 15 September 2003, the Prescribed Part rules apply. There have been insufficient asset realisations for there to be any net property available and therefore no Prescribed Part was available to unsecured creditors.

7.2 Preferential creditors

I am not aware of any preferential creditors

7.3 Unsecured creditors

All creditors have been made aware of the insolvency and invited to send details of their claim in the proceedings, and 17 non-preferential creditor claims were received totalling £69,625.98. A dividend was not paid to the unsecured creditors due to there being insufficient funds available as a result of the level of asset realisations achieved.

David Elliott
Liquidator

david.elliott@moorestephens.com

daniel.smith@moorestephens.com

Liquidator's receipts and payments account

Benjoy Nutrition Limited (In Liquidation)

	Statement of affairs £	From 28/11/2012 To 27/03/2014 £	From 28/11/2012 To 27/03/2014 £
RECEIPTS			
Surplus from Administration		435 42	435 42
Trade debtors		7,955 71	7,955 71
Interest gross of tax		1 32	1 32
Trade creditors		1,573 65	1,573 65
		<u>9,966 10</u>	<u>9,966 10</u>
PAYMENTS			
Legal fees & expenses		2,080 00	2,080 00
Debt Collection Fees		1,675 00	1,675 00
Insurance		224 19	224 19
Statutory advertising		228 00	228 00
Administrators' fees		4,185 26	4,185 26
		<u>8,392 45</u>	<u>8,392 45</u>
Net Receipts/(Payments)		<u>1,573 65</u>	<u>1,573 65</u>
MADE UP AS FOLLOWS			
Trade debtors			1,573 65
			<u>1,573 65</u>

Breakdown of time costs and category 2 disbursements

Benjoy Nutrition Limited - In Voluntary Liquidation

Summary of Moore Stephens' time-costs from 28/11/2012 to Closure

	Partner / Associate	Director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av rate £/h
Statutory compliance, administration and planning	0 50	2 35	2 25	13 45	18 55	2 267 75	122 25
Investigations	-	-	-	0 65	0 65	52 00	80 00
Realisation of assets	0 30	-	0 05	0 55	0 90	181 75	201 94
Total hours	0 80	2 35	2 30	14 65	20 10		
Total time costs £	315 50	446 50	273 50	1,466 00		2,501 50	124 45

Summary of Moore Stephens' time-costs from 28/11/2012 to Closure

	Partner / Associate	Director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av rate £/h
Statutory compliance, administration and planning	0 50	2 45	2 25	14 80	20 00	2 424 50	121 23
Investigations	-	-	-	0 65	0 65	52 00	80 00
Realisation of assets	0 30	-	0 15	0 55	1 00	193 75	193 75
Creditors	-	1 25	-	-	1 25	237 50	190 00
Total hours	0 80	3 70	2 40	16 00	22 90		
Total time costs £	315 50	703 00	285 50	1,603 75		2 907 75	126 98

Total remuneration drawn on account

-

Charge out rates -

Rates effective from	1st Nov 2012	1st Nov 2010
Partner/ Associate	£320-£530	£310-£510
Director / Manager	£155-£300	£150-£290
Administrator	£55-£155	£53-£150
Support staff	£30-£115	£30-£109

Time charged in 3 minute units or multiples thereof

Examples of work generally undertaken but not limited to

Statutory compliance, administration and planning

- Compliance with other regulatory requirements
- Statutory reporting and compliance
- Case planning
- Administrative set up
- Appointment notification
- Maintenance of records

Investigations

- SIP 2 review
- CDDA reports
- Investigating antecedent transactions

Realisation of assets

- Identifying, securing, insuring assets
- Retention of title
- Property, business and asset sales
- Debt collection
- Tax reclaims

Creditors

- Communication with creditors
- Creditors' claims (including employees and other preferential creditors)

Breakdown of time costs and category 2 disbursements continued

Benjoy Nutrition Limited - In Voluntary Liquidation

Summary of Moore Stephens' disbursements

	Undrawn costs brought forward from previous period(s) £	Costs incurred £	This period 28/11/2012 to Closure Costs drawn £	Costs incurred £	Cumulative 28/11/2012 to Closure Costs drawn £
Photocopying / printing	-	0 15		0 15	-
Total	-	0 15		0 15	
Total undrawn costs to carry forward			-		0 15

Category 2 disbursement rates -

Type	Rate
Car mileage	£0.45 per mile maximum
Photocopying/printing	£0.15 per sheet
Colour photocopying	£2.50 per sheet
Fax	£0.40 per sheet
Storage - standard box	£3.90 per box per quarter (min £30 per quarter)
Room hire	£30-£50 per hour

Summary of accrued and drawn costs

Benjoy Nutrition Limited - In Voluntary Liquidation

Cost Description	Undrawn costs brought forward from previous period(s)	This period 28/11/2012 to Closure		Cumulative 28/11/2012 to Closure	
	£	Costs incurred £	Costs drawn £	Costs incurred £	Costs drawn £
Agents fees & expenses	-	1,250 00	1,250 00	1,675 00	1,675 00
Legal fees & expenses	14,203 71	-	2,000 00	-	2,000 00
Insurance	224 19	-	-	-	224 19
H M Court Fees	-	80 00	-	80 00	-
Statutory Advertising	-	153 00	-	153 00	-
				-	
Total	14,427 90	1,483 00	3,250 00	1,908 00	
				-	3,899 19
Total undrawn costs			-		12,436 71

Summary of professional services

Professional advisor	Nature of work	Fee arrangement
TLT LLP	Solicitors	Time costs
K A Credit Management Services Limited	Recovery of trade / contract debts	Time Costs
JLT Speciality Ltd	Insurance brokers	Risk based premium