

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the
Insolvency Act 1986

For official use

To the Registrar of Companies

Company Number

06827075

Name of Company

(a) Insert full name of
company

(a) AGS Trade Limited

Limited

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

I (b)

Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR

(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) summoned for (d) 8 August 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) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 8 August 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) no quorum was present at the meeting

The meeting was held at (f) 40a Station Road, Upminster, Essex, RM14 2TR

The winding up covers the period from (d) 14 June 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting including any resolutions passed was as follows

1 That the Liquidator's final report and receipts and payments account be approved

2 That the Liquidator receive his release and be discharged

Signed



Date

08/08/14

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

AGS Trade Limited
Darren Edwards
Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

For Official Use

Post Room



A13

11/08/2014

#86

COMPANIES HOUSE

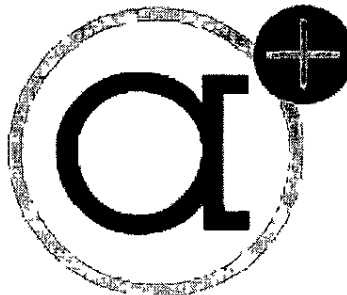
MONDAY

IN THE MATTER OF
AGS TRADE LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL REPORT
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986

AND
RULE 4.49D OF THE INSOLVENCY RULES 1986
FOR THE PERIOD FROM 14 JUNE 2013 TO 8 AUGUST 2014



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1. COMPANY INFORMATION

Company Name	AGS Trade Limited ("the Company")
Registered Number	06827075
Registered Office	40a Station Road, Upminster, Essex, RM14 2TR
Trading Address	Unit 5 Maerden Works, Birmingham Road, Coventry, CV5 9AZ
Former Company Name	N/A

LIQUIDATION APPOINTMENT DETAILS

Liquidator Name	Darren Edwards
Liquidator Firm	Aspect Plus Limited
Liquidator Address	40a Station Road, Upminster, Essex, RM14 2TR
Appointment Date	14 June 2013

2 INTRODUCTION

The purpose of this final report is to report to creditors one final time and to put creditors on notice of my intention to seek release from office. The final report details my acts and dealings as Liquidator and it should be read in conjunction with previous correspondence to creditors.

3 BACKGROUND

I was appointed as Liquidator on 14 June 2013, which followed meetings of the members and creditors of the Company.

4 ASSET REALISATIONS

Attached at Appendix 1 is my final Receipts and Payments account from 14 June 2013 to 2 June 2014, which details all receipts and payments during the administration of the Liquidation and up to the final meetings.

Receipts

According to the Director's Statement of Affairs lodged in these proceedings, there were no assets realisations and I can confirm none were made.

Payments

No payments have been made.

Other matters

Included in the work undertaken by me and my staff are the following -

- Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims.



- Carrying out all necessary investigations, including an examination of the Company's books of accounts and records to enable me to prepare and submit a Liquidator's report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986
- Corresponding with HM Revenue & Customs regarding pre-appoint VAT and PAYE position, completion of returns, provision of supporting information and liaising with the appointed agent
- Corresponding with the Company's bankers, Lloyds TSB Bank plc to include investigations regarding possible antecedent transactions relating to the period prior to my appointment
- Preparation and circulation of this final report and receipts and payments account to creditors pursuant to S106 of the Insolvency Act 1986

I would advise that I have notified HM Revenue & Customs ("HMRC") of my decision to seek my release as Liquidator and, accordingly, I have submitted all outstanding returns relating to the period of the Liquidation. I do not anticipate that there will be any liability to pay to HM Revenue & Customs in respect of the same.

5 INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the Director of the Company has been submitted to the Department for Business Innovation & Skills. As this is a confidential document, I am not able to disclose the contents.

Shortly after my appointment, an initial assessment was made of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. The investigations have not revealed any issues requiring anything further to report.

6 CREDITORS CLAIMS

Prescribed Part

As Liquidator, I have a duty to advise whether the prescribed part applies in respect of the amount of funds available for unsecured creditors. This provision only applies where the Company has granted a floating charge to a secured creditor on or after 15 September 2003. I can advise that the Company has not granted any charges and therefore there is no prescribed part in this instance.

Secured Creditor

There are no secured creditors.

Preferential creditors

There were no preferential claims.



Unsecured creditors

Creditors' claims, as per the Statement of Affairs totalled £115,955. Unfortunately, there were insufficient asset realisations to enable payment of a dividend to any class of creditor therefore the claims that were received, were not adjudicated upon.

7 COSTS AND EXPENSES

Pre-Appointment Remuneration

As previously mentioned a fixed fee of £3,500 plus VAT and disbursements was agreed. This fee relates to the assistance given to the Director of the Company in notifying and convening the members and creditors meetings under Section 98 of the Insolvency Act 1986, and the preparation of the Statement of Affairs and Director's report to creditors. This fee was a fixed fee and was approved at the first meeting of creditors held on 14 May 2013, which was paid by Harvest Hill Kennels.

Liquidator's Remuneration

The Liquidators remuneration has been incurred in accordance with Insolvency Rules 1986 4.127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting in accordance with the following resolution:

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the winding up, with authority to draw fees generally on account, as and when funds become available."

The general approach to this firm's resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case. We have not utilised the services of any subcontractors in this case.

Summary of Costs

My time costs for the period 14 June 2013 to 30 May 2014 total £2,714 representing 16.40 hours at an average hourly rate of £165.49. None of the costs have been billed and they will be written off in due course. The post appointment time costs are detailed at Appendix 2.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view the guide to Liquidators' guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

Liquidator's Disbursements

There have been no category 1 disbursements for the period 14 June 2013 to 2 June 2014.

My category 2 disbursements for the period 14 June 2013 to 2 June 2014 have not been calculated on the basis that there have been no realisations in which to discharge them. The



basis of any calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is detailed at Appendix 3

I can advise that Category 1 and Category 2 will include an element of postage, photocopying and statutory advertising. I can advise that the sum of £338.40 has been incurred. This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first meeting of the members and creditors, the notice of the appointment of the Liquidator and to creditors to submit their claims in the Liquidation. A further sum of £84.60 plus VAT will be incurred when advertising the final meetings. The costs have been paid by Harvest Hill Kennels.

In addition to the above, I can advise that this firm utilises an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110.00 per case is charged by the IT provider for the use of this software. The costs have been paid by Harvest Hill Kennels.

In addition, I am required to obtain specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £30.00. The costs have been paid by Harvest Hill Kennels.

Other professional Costs

No other professionals have been instructed.

8 CONCLUSION

At the final meeting held on 8 August 2014 the final report and receipts and payments account were approved. In addition, I received my release as liquidator.

Should you have any queries regarding this matter, or the contents of this final report, please do not hesitate to contact Darren Tapsfield on 01708 300177.



Darren Edwards
Liquidator of AGS Trade Limited



AGS Trade Limited - In Creditors Voluntary Liquidation

Liquidator's Final Abstract of Receipts & Payments

Statement of Affairs £	14/06/13 to 02/06/14 £	03/06/14 to 08/08/14 £	Final Outcome £
RECEIPTS			
NIL			
NIL	NIL	NIL	NIL
PAYMENTS			
	NIL	NIL	NIL
CASH IN HAND			
	NIL	NIL	NIL



Appendix 2

Liquidator's Remuneration Schedule

AGS Trade Limited

Between 14 June 2013 and 30 May 2014

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1 50	0 00	4 70	0 00	6 20	1,063 00	171 45
Investigations	0 80	3 50	1 80	1 40	7 50	1,273 00	169 73
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	2 70	0 00	2 70	378 00	140 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	2 30	3 50	9 20	1 40	16 40		
Time costs	621 00	665 00	1,288 00	140 00	2,714 00		
Average hourly rate	270 00	190 00	140 00	100 00	165 49		

Description	Total Incurred £	Total Recovered £
Statutory Advertising	338 40	338 40
Liquidators Bond	30 00	30 00
Insolv IT Charge	110 00	110 00
Totals	478 40	478 40

Summary of Fees

Time spent in administering the Assignment	Hours	16 40
Total value of time spent to 30 May 2014	£	2,714 00
Total Liquidator's fees charged to 30 May 2014	£	0 00

Appendix 3

Aspect Plus Limited

CHARGE OUT RATE AND DISBURSEMENT POLICY

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website -

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

At Aspect Plus Limited, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates, with effect from April 2011 excluding VAT.

Staff	Charge out rates 2014	Charge out rates 2013 £	Charge out rates 2012 £	Charge out rates 2011 £
Partners/Office Holders	270	270	270	270
Managers/Directors	190	190	190	190
Seniors	140	140	140	140
Administrators	100	100	100	100
Junior Assistants	50	50	50	50

Category 2 disbursements

We will be seeking a resolution for our category 2 disbursements, details of which are detailed below -

Postage – Actual cost

Letterhead 25p per sheet

Photocopying 10p per sheet

Internal meeting room cost £25 per hour

Mileage (own car usage) 45p per mile

Storage and Archiving is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents from the commercial archiving company.

VAT will be charged on the above disbursements where applicable.

Time charging policy

Support staff do not charge their time to each case.

Support staff include, secretarial and administration support.

Please be advised that the minimum unit of time recorded is 6 minutes.