

Section 106

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

To the Registrar of Companies

S.106

Company Number

06840301

Name of Company

AA Office Services Limited

I/We Julian Pitts
9th Floor
Bond Court
Leeds
LS1 2JZ

Nicholas Edward Reed
9th Floor
Bond Court
Leeds
LS1 2JZ

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 02 January 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 02 January 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 9th Floor
Bond Court, Leeds

The winding up covers the period from 25 October 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

Signed

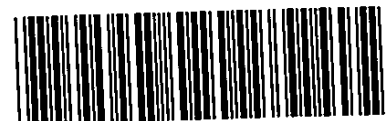


Date 03 January 2014

Begbies Traynor (Central) LLP
9th Floor
Bond Court
Leeds
LS1 2JZ

Ref AA011CVL/JNRP/NER/KZB/RDC/JXV

WEDNESDAY



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08/01/2014

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COMPANIES HOUSE

AA Office Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 October 2012 To 2 January 2014

| S of A £ | | £ | £ |
|---------------------|----------------------------------|----------|-------------|
| | ASSET REALISATIONS | | |
| 2,200 00 | Tangible Assets | 2,200 00 | |
| NIL | Stock | NIL | |
| NIL | Book Debts | NIL | |
| NIL | Cash at bank | NIL | |
| | Bank Interest Gross | 1 01 | |
| | | | 2,201 01 |
| | COST OF REALISATIONS | | |
| | Office Holders Fees | 1,690 99 | |
| | Office Holders Expenses | 94 49 | |
| | Corporation Tax | 0 07 | |
| | Irrecoverable VAT | 24 86 | |
| | Statutory Advertising | 390 60 | |
| | | | (2,201 01) |
| | PREFERENTIAL CREDITORS | | |
| (1,720 00) | Employees re Arrears/Hol Pay | NIL | |
| | | | NIL |
| | FLOATING CHARGE CREDITORS | | |
| (35,715 00) | HSBC Bank Plc | NIL | |
| | | | NIL |
| | UNSECURED CREDITORS | | |
| (73,166 13) | Trade Creditors | NIL | |
| (12,100 00) | Employees | NIL | |
| (44,705 12) | HMRC (non VAT) | NIL | |
| (2,762 05) | CIS | NIL | |
| (16,570 69) | HMRC (VAT) | NIL | |
| (8,724 00) | Corporation Tax | NIL | |
| (1,974 03) | Directors loans | NIL | |
| | | | NIL |
| | DISTRIBUTIONS | | |
| (100 00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| (195,337 02) | | | 0.00 |

REPRESENTED BY

NIL


Julian Pitts
Joint Liquidator



AA Office Services Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant
to Section 106 of the Insolvency Act 1986 and Rule
4.126 of the Insolvency Rules 1986

Period: 25 October 2012 to 2 January 2014

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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 - 1 Liquidators' account of receipts and payments
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1. INTERPRETATION

| <u>Expression</u> | <u>Meaning</u> |
|---|--|
| "the Company" | AA Office Services Limited (In Creditors' Voluntary Liquidation) |
| "the liquidation" | The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 25 October 2012 |
| "the liquidators", "we", "our" and "us" | Julian Pitts of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ and David Wilson of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ |
| "the Act" | The Insolvency Act 1986 (as amended) |
| "the Rules" | The Insolvency Rules 1986 (as amended) |
| "secured creditor" and "unsecured creditor" | Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act) |
| "security" | (i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act) |
| "preferential creditor" | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act |

This is our final report and account of the liquidation

2. COMPANY INFORMATION

| | |
|---------------------------|---|
| Trading name(s) | N/A |
| Company registered number | 06840301 |
| Company registered office | 9th Floor, Bond Court, Leeds, LS1 2JZ |
| Former trading address | 3 Greengate, Cardale Park, Harrogate, HG3 1GY |

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

| | |
|----------------------------------|-----------------|
| Date winding up commenced | 25 October 2012 |
| Date of liquidators' appointment | 25 October 2012 |
| Changes in liquidator (if any) | N/A |

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 25 October 2012 to 2 January 2014

RECEIPTS

Tangible Assets

A total sum of £2,200 was realised in respect of tangible assets

PAYMENTS

Office Holders Fees

The sum of £1,000 was paid in respect of office holders fees

Statutory Advertising

Statutory advertising costs of £306 have been paid

5. OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment based upon the information detailed in the directors' statement of affairs are as follows

Secured creditor

HSBC Bank Plc's total indebtedness amounts to £35,715 under a fixed and floating charge security

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £1,720

Unsecured creditors

Unsecured creditors were estimated at £160,002

On the basis of realisations, the outcome for each class of the Company's creditors is as follows

Secured creditor

No dividend will be distributed to HSBC Bank Plc

Preferential creditors

There have been insufficient realisations to pay a dividend to the preferential creditors

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows

- ☐ 50% of the first £10,000 of net property,
- ☐ 20% of net property thereafter,
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in section 176A(6) of the Act, to be £2,200 and the prescribed part of the Company's net property to be £Nil

Unsecured creditors

There have been insufficient realisations to pay a dividend to the unsecured creditors

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at

the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation

Our time costs for the period from 25 October 2012 to 18 October 2013 amount to £11,256 which represents 55.6 hours at an average rate of £202.45 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 25 October 2012 to 18 October 2013
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

No disbursements have been incurred or drawn

7. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Connected party transactions

In accordance with Statement of Insolvency Practice 13, the liquidators confirm that the following assets were sold to a director of the Company

| Date of sale | Asset sold and nature of transaction | Consideration paid and date | Name of Purchaser | Relationship with the Company |
|-----------------|--------------------------------------|-----------------------------|-------------------|-------------------------------|
| 25 October 2012 | Tangible assets | £2,200 plus VAT | Alex Adamson | Director |

8. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 2 January 2014 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Kate Blakeway in the first instance, who will be pleased to assist.



J N R Pitts
Joint Liquidator

Dated 2 January 2014

**AA Office Services Limited
(In Liquidation)**

**Summary of Receipts & Payments
25 October 2012 to 18 October 2013**

| RECEIPTS | Total (£) |
|------------------------|------------------|
| Tangible Assets | 2,200 00 |
| Bank Interest Gross | 1 01 |
| Vat Receivable | 15 30 |
| Vat Payable | 440 00 |
| Vat Control Account | 670 60 |
| | <hr/> |
| | 3,326 91 |
| | <hr/> |
| PAYMENTS | |
| Office Holders Fees | 1,000 00 |
| Corporation Tax | 0 07 |
| Statutory Advertising | 306 00 |
| Vat Receivable | 261 20 |
| Vat Payable | 440 00 |
| Vat Control Account | 424 70 |
| | <hr/> |
| | 2,431 97 |
| | <hr/> |
| Balance In Hand | 894 94 |
| | <hr/> |
| | 3,326 91 |
| | <hr/> |

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge-out value for the period from 25 October 2012 to 18 October 2013

STATEMENT OF EXPENSES

| Type of expense | Name of party with whom expense incurred | Amount incurred £ | Amount discharged £ | Balance (to be discharged) £ |
|-----------------------|--|----------------------|------------------------|---------------------------------|
| Statutory advertising | Courts | £306 00 | £306 00 | Nil |

SUMMARY OF OFFICE HOLDERS' TIME COSTS

| | |
|---------------------|----------------------------------|
| CASE NAME | AA Office Services Limited |
| CASE TYPE | CREDITORS' VOLUNTARY LIQUIDATION |
| OFFICE HOLDERS | Julian Pitts AND David Wilson |
| DATE OF APPOINTMENT | 25 October 2012 |

1 CASE OVERVIEW

1 1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1 2 **Complexity of the case**
The case has not been complex

1 3 **Exceptional responsibilities**
There were no exceptional responsibilities

1 4 **The office holders' effectiveness**
The office holder has realised the assets in a timely manner and the finalised all statutory duties with a 12 month period

1 5 **Nature and value of property dealt with by the office holders**
The assets were valued at £2,200 and were sold upon appointment

1 6 **Anticipated return to creditors**
There are insufficient funds to enable a dividend to creditors

1 7 **Time costs analysis**
An analysis of time costs incurred between 25 October 2012 and 18 October 2013 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

The time costs analysis provides details of work undertaken by the Liquidators and their staff following their appointment only

1 9 **Approval of fees**
Approval of fees was obtained at the initial meeting of creditors

1 10 **Approval of Expenses and Disbursements**
Approval of expenses and disbursements was obtained at the initial meeting of creditors

1 11 **Category 2 Disbursements**
There have been no category 2 disbursements incurred