

Section 106

Form 4.72

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

06843443

Name of Company

AGROLINC LIMITED

I/~~We~~ Lane Bednash  
34 Ely Place  
London  
EC1N 6TD

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 13 November 2013 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 13 November 2013 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 34 Ely Place, London, EC1N 6TD

The winding up covers the period from 7 January 2011 (opening of winding up) to the final meeting (close of winding up)

Signed

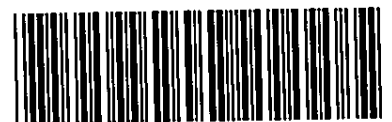


Date 13 November 2013

CMB Partners LLP  
34 Ely Place  
London  
EC1N 6TD

Ref A0028/LB/at/HM/DMC

TUESDAY



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A25

19/11/2013

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COMPANIES HOUSE

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AGROLINC LIMITED – IN LIQUIDATION

# Liquidator's Final Report

AGROLINC LIMITED- IN LIQUIDATION

13 November 2013

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## **CONTENTS**

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Unrealisable Assets
- 4 Investigations
- 5 Outcome for Creditors
- 6 Liquidator's Remuneration
- 7 Liquidator's Expenses
- 8 Conclusion

## **APPENDICES**

- A Receipts and Payments Account from 1 October 2012 to 13 November 2013 and Cumulative Receipts and Payments Account for Period from 7 January 2011 to 13 November 2013
- B Time Analysis for the period 1 October 2012 to 13 November 2013
- C Cumulative Time Analysis for the Period from 7 January 2011 to 13 November 2013
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

**1 Introduction**

1.1 On 7 January 2011, Nickolas Garth Rimes of CMB Partners LLP, 34 Ely Place, London EC1N 6TD was appointed Liquidator of Agrolinc Limited ("the Company"). Subsequently, Mr Rimes resigned as Liquidator, and I, Lane Bednash, was appointed Liquidator on 30 September 2011. I am an Insolvency Practitioner licensed in the UK by the ICAEW. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.

1.2 The trading address of the Company was 83 Burford Gardens, London, N13 4LR and its main activity was a marketing company which specialised in the sale of protected salads.

1.3 The registered office of the Company was changed to CMB Partners LLP, 34 Ely Place, London EC1N 6TD and its registered number is 06843443.

**2 Progress of the Liquidation**

2.1 The liquidation commenced in January 2011 with estimated asset values of £11,200 and anticipated liabilities of £18,958.37 which, subject to the cost of liquidation, would not result in a return to creditors.

2.2 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 13 November 2013 with a comparison to the Directors Statement of Affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

Further information on the Liquidator's remuneration can be found in section 6 below.

**3 Assets**

**Cash at Bank**

3.1 I have received £12,316.60 from Barclays Bank plc, in respect of a credit balance.

**Bank interest**

3.2 To date, I have received £10.73 in respect of bank interest.

**4 Investigations**

4.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

4.2 Shortly after appointment, I made an initial assessment 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. My investigations have not revealed any issues requiring further report.

**5 Outcome for Creditors**

5.1 There are no secured or preferential creditors.

*Unsecured Creditors*

5.2 I received claims totalling £20,027.28 from four creditors.

5.3 I can confirm that the realisations are insufficient to declare a dividend to any class of creditor.

**6 Liquidator's Remuneration**

6.1 My time costs for the period from 1 October 2012 to 13 November 2013 are £650. This represents 4.1 hours at an average rate of £159 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.

6.2 Also attached as Appendix C is a cumulative Time Analysis for the period from 7 January 2011 to 13 November 2013 which provides details of my total time costs since the date of my appointment. To date, £6,000 plus VAT has been drawn on account. My remaining time costs have been written off.

6.3 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

**7 Liquidator's Expenses**

The following expenses have been incurred since my appointment as Liquidator:

# AGROLINC LIMITED – IN LIQUIDATION

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
<i>Courts Advertising</i>	<i>Pre-appointment Advertising</i>	<i>84 60</i>	<i>NIL</i>	<i>84 60</i>
<i>Courts Advertising</i>	<i>Post-appointment Advertising</i>	<i>169 20</i>	<i>NIL</i>	<i>169 20</i>
<i>Marsh Limited</i>	<i>Bordereau Insurance</i>	<i>29 00</i>	<i>Nil</i>	<i>29 00</i>

8 Conclusion

8.1 This report concludes my administration

Yours faithfully



LANE BEDNASH  
LIQUIDATOR

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## Appendix A

RECEIPTS AND PAYMENTS ACCOUNT FROM 1 OCTOBER 2012 TO 13 NOVEMBER 2013 AND  
CUMULATIVE RECEIPTS AND PAYMENTS ACCOUNT FOR PERIOD FROM 7 JANUARY 2011 TO 13  
NOVEMBER 2013

**AGROLINC LIMITED**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 7 January 2011 To 13 November 2013**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
	Business rates refund	32 92	
11,200 00	Cash at Bank	12,316 60	
	Bank Interest Gross	10 73	
			12,360 25
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	4,000 00	
	Office Holders Fees	7,360 25	
	Office Holders Expenses	1,000 00	
			(12,360 25)
	<b>PREFERENTIAL CREDITORS</b>		
(800 00)	Employee Arrears/Hol Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(18,758 37)	Trade & Expense Creditors	NIL	
(200 00)	Employees Arrears/Hol Pay - Unsec Cl	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(5,000 00)	Ordinary Shareholders	NIL	
			NIL
<b>(13,558.37)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>



Lane Bednash  
Liquidator



## Appendix B

TIME ANALYSIS FOR THE PERIOD 1 OCTOBER 2012 TO 13 NOVEMBER 2013

## Time &amp; Chargeout Summary

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
<b>Administration/Planning</b>							
Statutory Reports & Returns	0.00	0.80	1.40	0.00	2.20	380.00	172.73
Cashiering	0.00	0.00	0.20	0.00	0.20	20.00	100.00
Job Planning & review	0.00	0.00	0.70	0.00	0.70	105.00	150.00
Taxation	0.00	0.00	0.40	0.00	0.40	70.00	175.00
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.60	0.00	0.60	75.00	125.00
<b>Sub total</b>	<b>0.00</b>	<b>0.80</b>	<b>3.30</b>	<b>0.00</b>	<b>4.10</b>	<b>650.00</b>	<b>158.54</b>
<b>Investigations</b>							
Directors' Contingence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Records Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA 1986 Obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Tracing/Seachies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Realisation of Assets</b>							
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Creditors</b>							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Trading</b>							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total hours</b>	<b>0.00</b>	<b>0.80</b>	<b>3.30</b>	<b>0.00</b>	<b>4.10</b>	<b>650.00</b>	<b>158.54</b>
<b>Total Time Costs</b>	<b>0.00</b>	<b>240.00</b>	<b>410.00</b>	<b>0.00</b>	<b>650.00</b>	<b>650.00</b>	<b>158.54</b>

Appendix C

CUMULATIVE TIME ANALYSIS FOR THE PERIOD FROM 7 JANUARY 2011 TO 13 NOVEMBER 2013

Name: Agrolis Limited - In Liquidation  
 Period: 1 April 2011 to 31/1/2013  
 Time & Charge Out Summary

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
<b>Administration/Support</b>							
Statutory Reporting & Returns	2.40	2.80	8.30	0.00	13.50	2855.00	211.48
Cashiering	0.00	0.50	0.20	0.50	1.20	220.00	183.33
Job Planning & review	0.00	0.00	2.40	0.00	2.40	360.00	150.00
Taxation	0.00	0.20	0.70	0.00	0.90	185.00	205.56
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.50	1.20	0.00	0.00	1.70	535.00	314.71
Other	0.00	0.80	5.60	0.00	6.40	1085.00	171.08
<b>Sub total</b>	<b>2.90</b>	<b>5.50</b>	<b>17.20</b>	<b>0.50</b>	<b>26.10</b>	<b>5,250.00</b>	<b>201.15</b>
<b>Investigations</b>							
Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Records Review	0.00	0.00	14.40	0.00	14.40	2,180.00	150.00
Legal Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA 1986 Obligations	1.20	2.40	0.00	0.00	3.60	1,270.00	352.78
Asset Tracing/ Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.10	0.20	0.00	0.30	65.00	216.67
<b>Sub total</b>	<b>1.20</b>	<b>2.50</b>	<b>14.60</b>	<b>0.00</b>	<b>18.30</b>	<b>3,495.00</b>	<b>190.98</b>
<b>Realisation of Assets</b>							
Debt Collector	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Creditors</b>							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.30	1.40	6.00	0.00	7.70	1,465.00	187.86
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.30</b>	<b>1.40</b>	<b>6.00</b>	<b>0.00</b>	<b>7.70</b>	<b>1,465.00</b>	<b>187.86</b>
<b>Trading</b>							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total hours</b>	<b>4.40</b>	<b>9.40</b>	<b>37.80</b>	<b>0.50</b>	<b>52.10</b>	<b>10,240.00</b>	<b>196</b>
<b>Total Time Cost</b>	<b>1,550.00</b>	<b>3,170.00</b>	<b>5,485.00</b>	<b>25.00</b>			

**Name: Agrolinc Limited In Liquidation**

**Period 7 January 2011 to 31 March 2011**

**Time & Chargeout Summary**

Classification	Hours				Total Hours	Time Costs £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration/Planning	0 70	2 00	9 80	0 30	12 80	2,470 00	193
Investigations	0 00	0 00	0 60	0 00	0 60	112 50	188
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0
Creditors	0 00	1 50	3 80	0 00	5 30	1,095 00	207
Total hours	0 70	3 50	14 20	0 30	18 70		
Total Fees claimed	280 00	1,225 00	2,152 50	20 00		3,677 50	197

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AGROLINC LIMITED – IN LIQUIDATION

Appendix D

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

**CMB PARTNERS LLP**  
**CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY**  
**PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9**

**1 CHARGE-OUT RATES**

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. Details of charge-out rates effective from 1 December 2012 are as follows:

Partner	£350 - £400
Manager	£225 - £350
Administrator	£175 - £225
Cashier	£75 - 100

Time is charged to the cases in units of 6 minutes

**2 DISBURSEMENT RECOVERY**

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

**2.1 Category 1 Disbursements**

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by CMB Partners LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

**2.2 Category 2 Disbursements**

Category 2 disbursements include elements of shared or allocated costs incurred by CMB Partners 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. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by CMB Partners LLP are as follows -

Disbursement	Charge
Postage - 1 <sup>st</sup> Class (circulars only, per copy & depending on size)	50p - £1.00
Postage - 2 <sup>nd</sup> Class (circulars only, per copy & depending on size)	40p - 75p
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Room Hire (per hour, minimum charge £25.00)	£25.00
Mileage (Insolvency Practitioner and business staff mileage re-imbursement at HMRC approved rates)	45p/mile
Storage (per box per year)	£50.00
Companies House Searches (per document)	£2.00

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.