

Section 106

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

S.106

To the Registrar of Companies

For official use

Company Number

06855393

Name of Company

(a) Insert full name of company (a) 2 Leisure UK Limited

(b) Insert full name(s) and address(es) I, (b) Sandra McAlister
 McAlister & Co Insolvency
 Practitioners
 10 St Helens Road
 Swansea
 SA1 4AW

- (c) Insert date
 (d) The copy account must be authenticated by the written signature(s) of the liquidator(s)
- 1 that a general meeting of the company was duly summoned for (c) 19 September 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (d) laid before it showing how the winding up of the company has been disposed and no quorum was present at the meeting
 - 2 that a meeting of the creditors of the company was duly summoned for (c) 19 September 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 no quorum was present at the meeting

Signed



Date 24 September 2014

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

Sandra McAlister
 McAlister & Co Insolvency Practitioners
 10 St Helens Road
 Swansea
 SA1 4AW

For Official Use

Liquidation Section

Post Room

THURSDAY



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A12

25/09/2014

#104

COMPANIES HOUSE

Section 106

Liquidator's statement of account creditors' voluntary winding up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of company 2 Leisure UK Limited

From 28 June 2011 (commencement of winding up) to 19 September 2014 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
Receipts	£	£		£
Cash at Bank	3,829 00		Costs of Solicitor to Liquidator	
Cash in Hand			Other Law Costs	
Marketable Securities			Liquidator's remuneration	
Sundry Debtors			Where (% on £ realized)	Statement of affairs fees
Stock in Trade	2,671 00	2,646 00	applicable (% on £ distributed)	
Work in Progress			(time costs)	
Freehold Property			By whom fixed Creditors	5 550 10
Leasehold Property			Auctioneer's and Valuer's charges	150 00
Plant and Machinery			Costs of possession and maintenance of estate	
Furniture, Fittings, Utensils etc			Costs of notices in Gazette and Local Paper	70 77
Patents, Trademarks etc			Incidental outlay	1 154 17
Investments other than marketable securities			Irrecoverable VAT	
Surplus from securities				
Unpaid calls at commencement of winding up				
Amount received from calls on contributories made in the winding up				
Receipts per trading account				
Other property viz.				
Merchant Service Refund		2,779 02	Total Costs and Charges	£ 6,925 04
Utilities Refund		443 86		
Bank Interest		1 16	(i) Debenture holders	
VAT Payable		1,055 00	Payment of £ per £ debenture	
			Payment of £ per per £ debenture	
			Payment of £ per £ debenture	nil
			(ii) Creditors	
			*Preferential	
			*Unsecured	
			Dividends of p in £ on £	nil
Less	£		(The estimate of amount expected to rank for dividend was £)	
Payments to redeem securities	nil	nil	(iii) Returns to Contributories	
Costs of Execution	nil	nil	† per £ share	
Payments per Trading Account	nil	nil	† per £ share	
			† per £ share	
			† per £ share	
Net realisations	£ 6 500 00	6,925 04		
			BALANCE	£ nil

Section 106

- (1) Assets, including n/a shown in the statement of assets and liabilities and estimated to be of the value of £NIL have proved to be unrealisable

- (2) State amount paid into the Insolvency Services Account in respect of

- | | |
|--|------|
| (a) unclaimed dividends payable to creditors in the winding up | £nil |
| (b) other unclaimed dividends in the winding up | £nil |
| (c) monies held by the company in trust in respect of dividends or other sums due before commencement of the winding up to any person as a member of the company | £nil |

- (3) Add here any special remarks the Liquidator thinks desirable

Dated 24 September 2014

Signed (by the Liquidator)



Name and address of Liquidator (IN BLOCK LETTERS)

SANDRA MCALISTER
MCALISTER & CO INSOLVENCY PRACTITIONERS LTD
10 ST HELENS ROAD
SWANSEA
SA1 4AW

Notes

- * State number Preferential creditors need not be separately shown if all creditors have been paid in full
- † State nominal value and class of share

**2 Leisure UK Limited
(In Creditors Voluntary Liquidation)**

Liquidator's Report for the period from commencement of the liquidation on 28th June 2011 to 19th September 2014, being the date of this final report laid down at the closing meetings.

1 Introduction

The Liquidator was appointed on 28th June 2011 by members and creditors of that company. This is my final report as all of the realisations have been completed. The attached receipts and payments account shows all of the transactions from 28th June 2011 to date.

2 Realisation of Assets

Stock

The Directors Statement of Affairs anticipated there would be £2,671 00 realised in relation to Stock.

A valuation was obtained from Agents Pontypridd Auctions Limited and the Stock was sold to the former director for £2,225 83 + £445 17 VAT. The director has been paying monthly in relation to the purchase of stock. £2,646 00 has now been received and I am confident a good price was achieved.

Cash at Bank

The Directors Statement of Affairs anticipated funds in the bank account of £3,829 00 following appointment of Liquidator, to date no amount has been forthcoming.

Refunds

The Directors Statement of Affairs did not make a provision in relation to any refunds. An amount of £443 86 has been received from a Welsh Water Refund.

Merchant Services Account

The Directors Statement of Affairs did not make a provision for monies being held on a Merchant Services account. An amount of £2,779 02 has been forwarded for the Liquidation.

Bank Interest

A sum of £1 16 has been received, gross of tax, for bank interest.

A receipts and payments account is attached to this report.

3 Costs in the Liquidation

The Receipts and Payments account sets out the details of all payments made to the date of this report.

An analysis of the Liquidator's costs and time spent to the date of this report is also attached. There is VAT to be reclaimed in the sum of £610 00 with the balance of (£745 04) has been used to cover the final statutory advertising and towards the outstanding costs of the liquidation.

At the creditors meeting held on 28th June 2011 a resolution was passed that the Liquidator's be remunerated on a time cost basis according to the time properly spent by them and their staff in their duties in relation to the liquidation, this remuneration being drawn from time to time at the Liquidator's discretion.

A copy of the Liquidator's time and costs is attached to this report (SIP 9) which shows that to date £10,793 50 of time costs have been incurred of which £10,793 50 was in the period covered by this report. £550 10 fees have been taken leaving outstanding time costs of £10,243 40. Due to insufficient realisations we have been unable to recover these and they have been written off.

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

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation provided
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

2 Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Liaising with the company's bank regarding the closure of the accounts
- Liaising with the agents regarding the purchase of Stock and relevant paperwork regarding said purchase

Costs which have been incurred during the period but have not been recovered from the Liquidation estate are as follows

£

Statutory Advertising	367 20
Companies House searches	10 00
Bonding	60 00
Postage	29 07
Photocopying	<u>62 10</u>
	528 37

The following agents or professional advisors have been utilised in this matter -

Pontypridd Auctions	Valuer/Auctioneer	£180 00
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At the meeting held on 28th June 2011 it was also resolved that payment shall be made, as an expense of the liquidation, of the necessary expense of preparing the Statement of Affairs in the sum of £5,000 00 plus VAT

4 Dividends

Unfortunately there has been insufficient realisations to enable any dividend to be paid to any class of creditors in this liquidation

5 Destruction of Books and Records

In accordance with Regulation 16 of the Insolvency Regulations 1994, the books and records of the company will be destroyed one year after the dissolution of the company

In accordance with Regulation 13 of the Insolvency Practitioners Regulations 2005, our case files relating to this liquidation will be destroyed in 2020

Conclusion

All aspects of this insolvency have been concluded In accordance with Section 171 6(b) and Section 106 (3) of the insolvency Act 1986, I shall vacate office as Liquidator once this report of these final meetings have been lodged with the Registrar of Companies



Sandra McAlister FCCA, MABRP
Liquidator

19th September 2014

McAlister & Co
10 St Helens Road
Swansea
SA1 4AW

Time Entry - SIP9 Time & Cost Summary

T100361 - 2 Leisure UK Limited
Project Code POST
From 28/06/2011 To 19/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.30	0.35	0.00	19.70	24.35	4,197.25	172.37
Case Specific Matters	0.00	0.30	0.00	4.25	4.55	562.50	123.63
Creditors	3.25	0.00	0.00	5.85	9.10	1,698.75	186.68
Investigations	11.50	0.00	0.00	0.00	11.50	2,875.00	250.00
Realisation of Assets	4.75	0.00	0.00	1.25	6.00	1,460.00	243.33
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.80	0.65	0.00	31.05	55.50	10,793.50	194.48
Total Fees Claimed						550.10	
Total Disbursements Claimed						0.00	

**2 Leisure UK Limited
(In Liquidation)**

'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 28/06/2011 To 19/09/2014 £	From 28/06/2011 To 19/09/2014 £
RECEIPTS			
Stock	2,671 00	2,646 00	2,646 00
Cash at Bank	3,829 00	0 00	0 00
Refunds		443 86	443 86
Bank Interest Gross		1 16	1 16
Merchant Services		2,779 02	2,779 02
Vat Payable		25 00	25 00
Vat Control Account		1,030 00	1,030 00
		<u>6,925 04</u>	<u>6,925 04</u>
PAYMENTS			
Cash at Bank		0 00	0 00
Preparation of S of A		5,000 00	5,000 00
Liquidators Fees		550 10	550 10
Agents/Valuers Fees (1)		150 00	150 00
Statutory Advertising		70 77	70 77
Trade & Expense Creditors	(108,967 47)	0 00	0 00
Banks/Institutions	(10,290 13)	0 00	0 00
H M Revenue & Customs	(119,257 60)	0 00	0 00
Ordinary Shareholders	(3 00)	0 00	0 00
Vat Receivable		1,154 17	1,154 17
		<u>6,925 04</u>	<u>6,925 04</u>
BALANCE - 19 September 2014			<u><u>0.00</u></u>

Sandra McAlister