

Section 94

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

07162085

Name of Company

Aberdour Enterprises Limited

I / We

Guy Charles David Harrison, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

Paul James Pittman, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly ~~held on~~/summoned for 15 January 2015 pursuant to section 94 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 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 7th Floor, Dashwood House, 69 Old Broad Street, LONDON, EC2M 1QS

The winding up covers the period from 12 March 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

No Members were represented in person and proxies received were invalid. Therefore, no resolutions were passed and the meeting was inquorate

Signed



Date 15 January 2015

Price Bailey Insolvency and Recovery LLP
7th Floor Dashwood House
69 Old Broad Street
London
EC2M 1QS

Ref A10112/GCDH/PP/AC

TUESDAY



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20/01/2015

#81


COMPANIES HOUSE

Aberdour Enterprises Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

From 12 March 2014 To 15 January 2015

Declaration of Solvency, £	£	£
ASSET REALISATIONS		
314,121 00 Book Debts	9,254 48	
71 42 Cash at Bank	44,144 41	
Bank Interest Gross	10 79	
20 00 Unpaid Share Capital	NIL	
Refund of a Distribution	<u>14,650 22</u>	
		68,059 90
COST OF REALISATIONS		
Professional Fees	<u>1,500 00</u>	
		(1,500 00)
COST OF ADMINISTRATION		
Corporation Tax	52,763 76	
Liquidators' Fees	3,000 00	
Liquidators' Expenses	309 50	
Write off to Close Account	1 40	
Statutory Advertising	<u>225 00</u>	
		(56,299 66)
DISTRIBUTIONS		
Ordinary Shareholders	<u>9,254 48</u>	
		(9,254 48)
314,212.42		1,005.76
REPRESENTED BY		
VAT Receivable		<u>1,005 76</u>
		1,005 76

Note



 Guy Charles David Harrison
 Joint Liquidator

Your ref

Our ref A10112/GCDH/AC*



PRIVATE AND CONFIDENTIAL

Direct Line 0207 382 7418
E-mail guy.harrison@pricebailey.co.uk

To: All Members

15 January 2015

Dear Sirs

**ABERDOUR ENTERPRISES LIMITED
(In Members' Voluntary Liquidation)**

As you are aware, Paul Pittman and I were appointed as the Joint Liquidators of the above Company on 12 March 2014

I am now in a position to conclude the winding up of the affairs of the Company and a final meeting of the members of the Company was held on 15 January 2015

The purpose of this meeting was to present a copy of the enclosed report following the conclusion of the liquidation. No members attended the meeting, and no information other than that provided in this report was made available at the meeting.

FURTHER INFORMATION

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

If members have any queries regarding this report, the holding of the final meeting of members or the conduct of the liquidation in general, please do not hesitate to contact me or the case administrator, Alicia Clough.

Yours faithfully

**G C D Harrison MIPA MABRP
JOINT LIQUIDATOR**

Authorised to Act in the UK by the Department for Business, Innovation and Skills

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Visit our website at www.pricebailey.co.uk

Price Bailey Insolvency and Recovery LLP is a limited liability partnership registered in England and Wales number OC365779. The registered office is Causeway House 1 Dane Street Bishop's Stortford Herts CM23 3BT where a list of members is kept.

With offices in Bishop's Stortford Cambridge Ely Guernsey London City London Mayfair Norwich

**Aberdour Enterprises Limited (“the Company”)
(In Members’ Voluntary Liquidation)**

Liquidators’ Final Report to Members

EXECUTIVE SUMMARY

Upon the appointment of the Joint Liquidators, my objectives to bring the liquidation to a successful conclusion were as follows

- To pay an early cash distribution to Shareholders upon appointment
- To distribute ‘in specie’ the monies owed by Debtors and the unpaid share capital
- To establish the corporation tax liability for the pre-liquidation period and pay this
- To obtain clearance from the relevant offices regarding corporation tax (the company was not registered for VAT)
- Pay any outstanding professional fees, and the Liquidators’ fees and disbursements
- Convene the final meeting of members

LIQUIDATORS’ ACTIONS SINCE APPOINTMENT

Following my appointment as Joint Liquidator, it was decided that a distribution of the funds held in the liquidation account would not be made until the level of the corporation tax liability was established. The Declaration of Solvency showed that the corporation tax liability would be in the region of £90,563.

The unpaid share capital, having a value of £20, was distributed *in specie* in March 2014.

The book debts are shown as having a realisable value of £314,121 on the Declaration of Solvency and the majority of which were in relation to a Directors’ Loan Account totalling £233,817.44. Some Debtors were realised prior to liquidation and these monies were paid into the Company’s Bank, and £23,904.70 was realised following my appointment. In May 2014, the Director’s Loan Account was distributed *in specie* to Shareholders in May 2014 and a cash distribution of £9,254.48 was also made to Shareholders.

I liaised with the Company’s accountants, Greenback Alan LLP, regarding the preparation and submission of the corporation tax return for the period prior to liquidation. This was submitted at the end of July 2014, after which payment was made to HM Revenue and Customs. The total liability was £52,761.96. There were no other creditors.

I confirm that tax clearance has been granted by HM Revenue & Customs.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 12 March 2014 to 14 November 2014 is attached.

RECEIPTS

Cash at Bank

The Declaration of Solvency showed there was cash at bank of £71.42, and I confirm that £44,144.41 has been realised. This is as a result of cash being realised from the Debtors prior to liquidation.

Debtors

The Declaration of Solvency showed that the Company's Debtors totalled £314,121. However, £233,817.44 related to a Directors' Loan Account and this was distributed *in specie* in May 2014.

Subsequent to my appointment, £23,904.70 was realised in respect of the Company's Debtors.

Unpaid Share Capital

There was unpaid share capital of £20 and this was distributed *in specie* in March 2014.

Bank Interest

Bank interest totalling £10.79 was credited to the liquidation account, of which £1.40 was credited to the account between 15 November 2014 and 15 January 2015.

PAYMENTS

Statutory Advertising

The initial cost of advertising was £225 plus VAT and this has been paid.

Professional Fees

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

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Greenback Alan LLP	Professional fees in preparing the management accounts and assisting with the liquidation	£1,500 plus VAT

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

Corporation Tax

A sum of £1.80 was incurred on the bank interest received in the liquidation account, and this has been paid to HM Revenue & Customs.

CREDITORS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Crown Creditors

The Declaration of Solvency included £90,563 owed to HM Revenue & Customs. The actual sum due was £52,761.96 and this has been paid in full.

Non-Preferential Unsecured Creditors

There were no other Creditors

SHAREHOLDERS

All creditors have been paid in full and the following distributions have been made to the members holding 20 ordinary £1 shares

Date	Amount distributed	Rate of distribution per share
12 March 2014	£20 re unpaid share capital (<i>in specie</i>)	£1 per share
21 May 2014	£9,254 48	£462 724p per share
21 May 2014	£233,817 44 re Directors' loan account (<i>in specie</i>)	£11,690 872p per share

LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by members at a meeting held on 12 March 2014 on a fixed fee basis between £2,500 and £3,000 plus VAT

I confirm that I have drawn £3,000 plus VAT

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 required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Correspondence with the Company's accountants and the Directors regarding the submission of the corporation tax returns
 - Correspondence with the relevant tax offices to obtain clearance to close the liquidation
 - Preparing reports to members
 - Convening and holding meetings of members
- 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 members
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Realisation of Assets
 - Corresponding with debtors and attempting to collect outstanding book debts
 - Liaising with the company's bank regarding the closure of the account

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Price Bailey Insolvency and Recovery LLP's fee policy are available at the link www.pricebailey.co.uk/creditors by downloading the document entitled 'Liquidation' under *Appointments commencing on or after 6 April 2010 (updated November 2011)*, and the documents under 'General Information'. A hard copy of these documents can be obtained on request.

LIQUIDATORS' EXPENSES

My expenses to 14 November 2014 amount to £309.50 plus VAT and this has been paid.

SUMMARY

The winding up of the Company is now for all practical purposes complete, and Paul Pittman and myself have now obtained our release as Joint Liquidators.

Members should note that having obtained our release as Liquidators, a final return will be filed at Companies House following the final meeting of members, and my case files placed in storage thereafter.

At Price Bailey Insolvency and Recovery LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Paul Pittman at 7th Floor, Dashwood House, 69 Old Broad Street, London, EC2M 1QS. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner. Alternatively, you can send an email to ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

If members have any queries regarding this final report, please do not hesitate to contact me or the case administrator, Alicia Clough.

Yours faithfully



G C D Harrison MIPA MABRP
JOINT LIQUIDATOR

Authorised to Act in the UK by the Department for Business, Innovation and Skills

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ABERDOUR ENTERPRISES LIMITED

(In Members' Voluntary Liquidation)

JOINT LIQUIDATORS' ABSTRACT OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 12 MARCH 2014 TO 14 NOVEMBER 2014 INCLUDING ESTIMATED MOVEMENTS TO 15 JANUARY 2015

		Declaration of Solvency £	Realised 12/03/2014 to 14/11/14 £	Movements from 15/11/2014 to 15/01/2015 £	Cumulative Total as at 15/01/2015 £
RECEIPTS	Notes				
Cash at Bank		71 42	44,144 41	-	44,144 41
Director's Loan Account	1	233,817 44	<i>Distributed in specie</i>		<i>Distributed in specie</i>
Debtors	1	80,303 56	23,904 70	-	23,904 70
Unpaid Share Capital		20 00	<i>Distributed in specie</i>		<i>Distributed in specie</i>
Bank Interest (Gross)		-	9 69	1 10	10 79
		<u>314,212 42</u>	<u>68,058 80</u>	<u>1 10</u>	<u>68,059 90</u>
PAYMENTS					
Statutory Advertising			225 00	-	225 00
Professional Fees			1,500 00	-	1,500 00
Corporation Tax (post Liquidation)			1 80	-	1 80
Write off to Close Account			-	1 40	1 40
VAT			300 00	-	300 00
CREDITORS					
Unsecured Creditor (100p £)			52,761 96	-	52,761 96
SHAREHOLDERS					
Distribution to Shareholders			9,254 48	-	9,254 48
REMUNERATION					
Liquidators' Fees			3,000 00	-	3,000 00
Liquidators' Disbursements	2		309 50	-	309 50
			705 76	-	705 76
			<u>68,058 50</u>	<u>1 40</u>	<u>68,059 90</u>
Balance in Hand	3		0.30	(0 30)	-
			<u>68,058 80</u>	<u>1 10</u>	<u>68,059 90</u>

Notes

1 The Book Debts, estimated to realise £314,121, related to a Directors' Loan Account totalling £233,817 44, which was distributed *in specie* in May 2014, and £23,904 70 was realised subsequent to my appointment as Joint Liquidator. A majority of the balance of the book debts were realised prior to liquidation and were paid into the Company's account

2 Breakdown of Disbursements

	12/03/2014 to 14/11/2014		15/11/2014 to 15/01/2015		Cumulative Total	
	Incurring, £	Paid, £	Incurring, £	Paid, £	Incurring, £	Paid, £
Category 1						
Postage	5 70	5 70	-	-	5 70	5 70
Statutory Insurance Bond	220 00	220 00	-	-	220 00	220 00
Statutory Advertising	75 00	75 00	-	-	75 00	75 00
Category 2						
Photocopying	8 80	8 80	-	-	8 80	8 80
	<u>309 50</u>	<u>309 50</u>	<u>-</u>	<u>-</u>	<u>309 50</u>	<u>309 50</u>

3 The balance in hand has been transferred to a non-interest bearing client's premium account