

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please

THURSDAY



use

A19 *A7AØVT4W* 12/07/2018 #393
COMPANIES HOUSE

1 Company details

Company number 0 7 2 1 7 5 6 9

Company name in full Aims International Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kevin J

Surname Hellard

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

4 Liquidator's name

Full forename(s) Ian

Surname Richardson

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number No 1 Whitehall Riverside

Street Whitehall Road

Post town Leeds

County/Region

Postcode L S 1 4 B N

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	d	0	m	0	m	7	y	2	y	0	y	1	y	8
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8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	0	m	0	m	7	y	2	y	0	y	1	y	8
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Notice of final account prior to dissolution in a winding up by the court



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Benjamin Malcolm
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	0117 305 7600



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Aims International Limited - in liquidation
Receipts and payments account
from 15 August 2012 to 10 July 2018

	Statement of affairs Per OR £	Total £
Receipts		
Distribution from Associated Company		10,000.00
Settlement		313,724.94
Tax Refund		44.85
Bank Interest		24.99
ISA Gross Interest		290.85
		<u>324,085.63</u>
Payments		
Bank Charges		57.60
Advertising		84.60
OR Remuneration		1,070.00
ISA Account Fees		506.00
DTI Cheque Fees		16.55
Secretary of State Fees		45,495.47
Liquidators Fees		113,325.00
Liquidators Expenses		3,032.90
Legal Fees		62,551.53
Tax on Interest		58.17
Petitioning Creditor Costs		5,000.00
Unsecured Creditors		92,887.81
		<u>324,085.63</u>
Balance - 10 July 2018		<u><u>0.00</u></u>

Made up as follows

0 00



Kevin J Hellard
Joint Liquidator

Our ref. A00732/KJH/JSS/BGM/7

To the creditors

Recovery and Reorganisation

Grant Thornton UK LLP

2 Glass Wharf

Temple Quay

Bristol

BS2 0EL

T +44 (0)117 305 7600

F +44 (0)117 955 4934

8 May 2018

Dear Sirs

Aims International Limited - in Liquidation

High Court of Justice No. 002799 of 2012

Following my appointment as joint liquidator of the above company with Ian Richardson on 15 August 2012, we are now in a position to conclude the liquidation.

Five dividends totalling approximately 10p in the £ have been paid to the unsecured creditors.

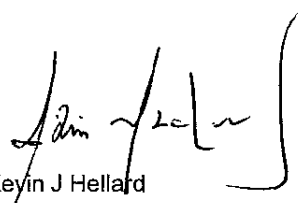
Notice of no further dividend pursuant to rule 14.37 of the Insolvency (England and Wales) Rules 2016

I hereby give notice that we are unable to declare any further dividend in the liquidation of the above-named company because any funds realised have already been distributed or used or allocated for defraying the expenses of the administration of the insolvent estate.

I enclose a notice pursuant to section 146 of the Insolvency Act 1986 together with the final account and report of the winding up.

Yours faithfully

for and on behalf of Aims International Limited


for Kevin J Hellard
Joint Liquidator

Enc

Notice pursuant to section 146 Insolvency Act 1986

Aims International Limited - in Liquidation

Company number: 07217569

In the High Court of Justice No. 002799 of 2012

Names of liquidators: Kevin J Hellard & Ian Richardson

Address: 30 Finsbury Square, London, EC2P 2YU

IP numbers: 8833 & 9580

It appears to the liquidators that the company's affairs are fully wound up.

This notice is accompanied by an account of the winding up.

Not less than eight weeks after the delivery of this notice, the liquidator will file with the court and the registrar of companies a copy of the account. The eight week period may be extended if any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016 or any application to court under that rule, or under rule 18.39 is made and the filing will not take place until the request or application is finally determined.

Rule 18.9 provides creditors with rights to request information from the liquidators.

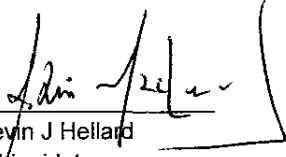
Rule 18.34 provides that creditors have the right to challenge the liquidators' remuneration and expenses.

Further explanation of rules 18.9 and 18.34 is provided as appendices to the account.

When the filing takes place the liquidators will vacate office under section 172(8) of the Insolvency Act 1986. The liquidators will be released under section 174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors object to the liquidators' release.

A creditor may object to the liquidators' release by giving notice in writing to the liquidators before the end of the eight weeks from delivery of this notice (or within such extension as may occur as described above).

Signed


for Kevin J Hellard
Joint Liquidator

Date

08/05/18

Aims International Limited - in Liquidation
High Court of Justice No. 002799 of 2012

Final account of the joint liquidators

1 Introduction

- 1.1 A winding-up order was made on 21 May 2012 and I was appointed joint liquidator with Ian Richardson on 15 August 2012.
- 1.2 The following appendices are included with this report:
- Appendix A, an account of our receipts and payments since 15 August 2017, the date to which the last progress report was compiled, and also for the whole liquidation;
 - Appendix B, a statement of the remuneration charged by the joint liquidators in the period to and a statement of expenses incurred in the period;
 - Appendix C, an analysis of our time costs as required by Statement of Insolvency Practice (SIP) 9;
 - Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9);
 - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request further information regarding the liquidator's remuneration or expenses or to challenge these, if excessive (rule 18.34)

2 Statutory information

- 2.1 The company's registered number is 07217569.

3 Events since progress report to 14 August 2017

- 3.1 A fifth and final distribution was made the unsecured creditors on 11 April 2018.
- 3.2 Following clearance from HM Revenue & Customs the liquidation can now be closed

4 Assets

- 4.1 According to the Official Receiver's report to creditors, the Company had no assets with realisable value as at the date of liquidation.
- 4.2 We identified potential claims against the directors of the Company and an associated company and instructed legal advisers. A letter before action was sent to the directors and the associated company in December 2012.
- 4.3 Following protracted negotiations, a settlement was agreed at £664,800 plus a waiver of certain claims in the liquidation of the Company, to be settled by monthly instalments over the following three years. This was secured by a debenture over the associated company's assets.
- 4.4 We received instalments totalling £313,725 when, on 18 July 2016, the associated company went into Creditors' Voluntary Liquidation (CVL). The statement of affairs recorded the associated company's net assets at £2,660.
- 4.5 The liquidators of the associated company realised around £25,000 from book debts subject to a floating charge. It was agreed that we would not object to the liquidation fees of the associated company in return for a distribution from the CVL of £10,000. This was subsequently received.
- 4.6 There are no further realisations to be made.

5 Liabilities

- 5.1 There are no preferential creditors in this matter.
- 5.2 We have received and agreed unsecured claims totalling £960,087.

6 Dividend

- 6.1 Dividends totalling approximately 10p in the £ were paid to the unsecured creditors as follows:

Date	Rate of dividend (p in £)	Amount of dividend (£)
8 October 2014	2.98	28,636.36
6 May 2015	3.13	30,000.00
16 December 2015	1.90	18,272.73
5 September 2016	1.24	11,925.00
11 April 2015	0.42	4,053.72
Total	9.67	92,887.81

7 Remuneration and expenses

- 7.1 The creditors, approved the basis of remuneration by reference to the time properly given by the joint liquidators and their staff in attending to matters arising in the winding up.
- 7.2 You will note from the SIP 9 table attached at Appendix C that our time costs to date are £199,530 and from the receipts and payments account attached at Appendix A that we have drawn £113,325. I would anticipate that we will spend a further 4 hours at a charge-out value of £765. The balance of the current time costs and any future time costs will be irrecoverable.
- 7.3 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf. Alternatively, I will supply this information by post on request free of charge.
- 7.4 The creditors, also authorised the drawing of disbursements as follows:
- Out-of-pocket expenses are charged at cost. Mileage is charged at 45p per mile. VAT is added to disbursement charges as necessary.
- 7.5 Out-of-pocket disbursements totalling £3,033 have been charged to the estate and are detailed in Appendix B together with expenses paid direct from the estate. No further disbursements are anticipated.


For Kevin J Hellard
Joint Liquidator

Date:

Aims International Limited - in liquidation
Summary of receipts and payments
from 15 August 2012 to 4 May 2018

	Statement of Affairs Per OR £	From 15/08/2012 to 14/08/2017 £	From 15/08/2017 to 04/05/2018 £	Total £
Receipts				
Distribution from Associated Company		10,000.00	0.00	10,000.00
Settlement		313,724.94	0.00	313,724.94
Tax Refund		44.85	0.00	44.85
Bank Interest		24.99	0.00	24.99
ISA Gross Interest		290.85	0.00	290.85
		324,085.63	0.00	324,085.63
Payments				
Bank Charges		57.60	0.00	57.60
Advertising		84.60	0.00	84.60
OR Remuneration		1,070.00	0.00	1,070.00
ISA Account Fees		440.00	66.00	506.00
DTI Cheque Fees		13.10	3.45	16.55
Secretary of State Fees		45,352.97	142.50	45,495.47
Liquidators Fees		108,575.00	4,750.00	113,325.00
Liquidators Expenses		3,032.90	0.00	3,032.90
Legal Fees		62,551.53	0.00	62,551.53
Tax on Interest		58.17	0.00	58.17
Petitioning Creditor Costs		5,000.00	0.00	5,000.00
Unsecured Creditors		88,834.09	4,053.72	92,887.81
		315,069.96	9,015.67	324,085.63
Net Receipts/(Payments)		9,015.67	(9,015.67)	0.00
Made up as follows				
		0.00	0.00	0.00

B Remuneration and expenses charged by the joint liquidators

	Charged/ incurred in period 15/08/2017 to 04/05/2018	Cumulative charged/ incurred to 04/05/2018	Of which, paid to 04/05/2018
	£	£	£
Joint Liquidators' remuneration [time costs]:	7,804.49	199,530.34	113,325.00
Joint Liquidators' expenses (paid direct from estate)			
Legal fees [Gateley LLP]:	0.00	62,551.53	62,551.53
Statutory advertising [Courts Advertising Ltd].	0.00	84.60	84.60
Joint Liquidators' expenses (out-of- pocket disbursements)			
<i>Company searches</i>	0.00	1,279.84	1,279.84
Land Registry searches	0.00	121.00	121.00
Specific Bond [JLT]:	0.00	20.00	20.00
Travel and subsistence:	0.00	1,568.36	1,535.56
Statutory advertising [Courts Advertising Ltd]:	0.00	178.02	76.50

Transaction period All transactions

	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate
Administration and Planning (incl statutory reporting)	30.45	18,206.00	597.90	122.35	45,112.50	368.72	78.42	19,581.45	249.70	65.20	11,075.85	169.88	296.42	93,975.80	317.04
Corporation Tax	0.00	0.00	0.00	3.90	1,473.50	377.82	0.00	0.00	0.00	8.50	790.00	92.94	12.40	2,263.50	182.54
Investigations and reports on directors	0.01	5.80	580.00	65.90	21,033.25	319.17	121.80	27,494.50	225.73	9.10	1,357.00	149.12	196.81	49,890.55	253.50
Legal	1.30	780.75	600.58	33.45	10,676.00	319.16	51.55	12,256.50	237.76	1.10	175.00	159.09	87.40	23,888.25	273.32
PAYE and VAT	0.00	0.00	0.00	1.10	379.49	344.99	1.50	391.00	260.67	2.60	447.00	171.92	5.20	1,217.49	234.13
Pensions	0.00	0.00	0.00	0.20	95.00	475.00	0.00	0.00	0.00	0.90	139.50	155.00	1.10	234.50	213.18
Realisation of Assets: Other assets	0.00	0.00	0.00	39.35	16,386.50	416.43	0.00	0.00	0.00	0.00	0.00	0.00	39.35	16,386.50	416.43
Unsecured creditors	0.00	0.00	0.00	14.35	5,911.75	411.97	6.05	1,587.00	262.31	24.15	4,175.00	172.88	44.55	11,673.75	262.04
Total	31.76	18,992.55	598.00	280.60	101,067.99	360.19	259.32	61,310.45	236.43	111.55	18,159.35	162.79	683.23	199,530.34	292.04
Total fees billed to date (time costs): £113,325.00															
Costs to close	0.00	0.00	0.00	0.50	165.00	330.00	0.00	0.00	0.00	3.00	600.00	200.00	3.50	765.00	218.57
Grand total	31.76	18,992.55	598.00	281.10	101,232.99	360.13	259.32	61,310.45	236.43	114.55	18,759.35	163.76	686.73	200,295.34	291.66
Estimated irrecoverable time costs £86,970.34															

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
 - (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - (a) providing all of the information requested;
 - (b) providing some of the information requested;
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
 - (a) the office holder giving reasons for not providing all of the information requested, or
 - (b) the expiry of the 14 days within which an office-holder must respond to the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 18.34

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-
 - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-
 - (a) a secured creditor;
 - (b) an unsecured creditor with either-
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up-
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").