

**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

07246334

Name of Company

Aberdare Party Supplies Limited

/ We

Shane Biddlecombe, 12/14 Carlton Place, Southampton, SO15 2EA

Gordon Johnston, 12/14 Carlton Place, Southampton, SO15 2EA

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 21 January 2015 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 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.

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 21 January 2015 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 that the ~~same was done accordingly~~/no quorum was present at the meeting

The meeting was held at 12-14 Carlton Place, Southampton, SO15 2EA

The winding up covers the period from 4 October 2013 (opening of winding up) to the final meeting (close of winding up)

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

Acceptance of the joint liquidators' final report and account

Approval of the joint liquidators' release from office

Signed

Date 21 January 2015

HJS Recovery (UK) Ltd
12/14 Carlton Place
Southampton
SO15 2EA

Ref 5105ABEX/SB/GJ/SJ/JP/HS

THURSDAY



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29/01/2015


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COMPANIES HOUSE

Aberdare Party Supplies Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 4 October 2013 To 21 January 2015

S of A £		£	£
	ASSET REALISATIONS		
	Debtor Contributions	300 00	
	Bank Interest Gross	0 01	
			300 01
	COST OF REALISATIONS		
	Specific Bond	30 00	
	Statutory Advertising	270 01	
			(300 01)
	UNSECURED CREDITORS		
(26,221 52)	Trade & Expense Creditors	NIL	
(9,170 00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(35,392 52)			NIL

REPRESENTED BY



 Shane Biddlecombe
 Joint Liquidator

Liquidators' Final Report to Creditors

**Aberdare Party Supplies
Limited**

- In Liquidation

21 January 2015

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- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidators' Remuneration
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- 8 Conclusion

APPENDICES

- A Receipts and Payments Account from 4 October 2014 to 21 January 2015 and a Cumulative Receipts and Payments Account for Period from 4 October 2013 to 21 January 2015
- B Time Analysis for the period 4 October 2014 to 21 January 2015
- C Cumulative Time Analysis for the Period from 4 October 2013 to 21 January 2015
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)
- E Tasks undertaken by the Joint Liquidators

1 Introduction

- 1 1 I, Shane Biddlecombe of HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA, was appointed as Joint Liquidator of Aberdare Party Supplies Limited (the Company) on 04 October 2013. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was Unit 2, 3-6 Cardiff Street, Aberdare, Rhondda Cynon Taff, CF44 7DP.
- 1 3 The registered office of the Company was changed to c/o HJS Recovery, 12-14 Carlton Place, Southampton, Hampshire, SO15 2EA and its registered number is 07246334.
- 1 4 The liquidation commenced in October 2013 with estimated asset values of £Nil and anticipated liabilities of £35,393 which, subject to the cost of liquidation, did not expect a return to creditors and this has proven to be the case.

2 Progress of the Liquidation

- 2 1 As per the director's estimated statement of affairs, it was expected that there would be no assets to realise. This has proven to be the case.

Contribution to Costs

- 2 2 In the absence of any realisable assets, it was agreed with the director that a contribution of £4,850 would be made towards this firm's costs in convening the meetings of members and creditors and in respect of assistance in dealing with the preparation of the statement of affairs and the costs of the liquidation. To date £300 has been received in this regard. The debt continues to be pursued and has now been assigned to HJS Recovery. Any further funds received will be used in respect of the above.
- 2 3 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 3 October 2014 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators during the period of this report. Further information on the Liquidators' remuneration can be found in section 5 below.

3 Investigations

- 3 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
- 3 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

4 Outcome for Creditors

Secured & Preferential Creditors

- 4 1 There are no secured or preferential creditors in relation to this estate

Unsecured Creditors

- 4 2 I received claims totalling £38,631 from seven creditors. I can confirm that in the absence of any realisations there are no funds to declare a dividend to the unsecured creditors

5 Liquidators' Remuneration

- 5 1 The Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation
- 5 2 The time costs for the period from 4 October 2013 are £883.75 amount. This represents 8.40 hours at an average rate of £105.21 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 this firm in managing the Liquidation
- 5 3 Also attached as Appendix C is a cumulative Time Analysis for the period from 04 October 2013 to 21 January 2015 which provides details of the total time costs since the date of appointment amounting to £5,674.67
- 5 4 I would confirm that no fees have yet been drawn. Disbursements of £300.01 have been drawn. As outlined above any fund received will be used to offset this firm's costs

5 5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.hjsrecovery.co.uk/publications

5 6 Attached as Appendix E 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

6 Liquidator's Expenses

6 1 No expenses have been incurred since appointment

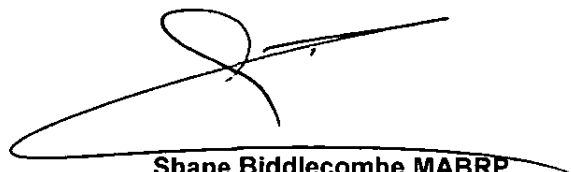
7 Creditors' rights

7 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

7 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

8 Conclusion

8 1 This report has been laid before the final meetings of members and creditors and together with those meetings concludes this liquidation




Shane Biddlecombe MABRP
Joint Liquidator

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Appendix A

Statement of Affairs	From 04/10/2014 To 21/01/2015	From 04/10/2013 To 21/01/2015
ASSET REALISATIONS		
Debtor Contributions	100 00	300 00
Bank Interest Gross	<u>NIL</u>	<u>0 01</u>
	100 00	300 01
COST OF REALISATIONS		
Specific Bond	30 00	30 00
Statutory Advertising	<u>70 00</u>	<u>270 01</u>
	(100 00)	(300 01)
UNSECURED CREDITORS		
(26,221 52) Trade & Expense Creditors	NIL	NIL
(9,170 00) HM Revenue & Customs	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
DISTRIBUTIONS		
(1 00) Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<u>(35,392 52)</u>	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		
		<u>NIL</u>


 Shane Biddlecombe
 Joint Liquidator

TIME AND CHARGE OUT SUMMARIES - 4 OCTOBER 2014 TO 21 JANUARY 2015

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate

Administration, Planning & Statutory Duties	0 25	0 00	0 25	1 40	1 90	£211 25	£111 18
Investigations	0 00	0 00	0 00	0 00	0 00	£0 00	£0 00
Realisations of assets	0 00	0 00	0 00	1 25	1 25	£112 50	£90 00
Creditors	0 00	0 00	0 00	0 00	0 00	£0 00	£0 00
Tax reviews	0 00	0 00	0 00	0 75	0 75	£76 25	£101 67
Closure	0 75	0 00	0 25	3 50	4 50	£483 75	£107 50
<u>Total</u>	<u>1 00</u>	<u>0 00</u>	<u>0.50</u>	<u>6 90</u>	<u>8 40</u>	<u>£883 75</u>	<u>£105 21</u>
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			
Previous Chargeout rates	£275 - £500	£150 - £200	£125	£50 - £105			

TIME AND CHARGE OUT SUMMARIES - 4 OCTOBER 2013 TO 21 JANUARY 2015

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	1 25	0 00	2 35	4 08	7 68	£1,141 25	£148 60
Investigations	1 00	0 00	8 50	0 00	9 50	£1,837 50	£193 42
Realisations of assets	0 00	0 00	2 40	1 25	3 65	£532 50	£145 89
Creditors	1 00	0 00	1 37	0 42	2 79	£595 42	£213 41
Tax reviews	0 45	0 00	0 00	3 37	3 82	£530 50	£138 87
Closure	1 25	0 00	0 75	7 08	9 08	£1,037 50	£114 26
Total	4 95	0 00	15 37	16 20	36 52	£5,674 67	£155 39
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			
Previous Chargeout rates	£275 - £500	£150 - £200	£125	£50 - £105			

Appendix D

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

Policy

Detailed below is HJS Recovery's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have not used the services of any professional advisors.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

No Category 2 disbursements have been incurred since appointment

Charge-out Rates

A schedule of HJS Recovery's charge-out rates for this assignment effective from 31 May 2011 is detailed below

	£
Insolvency Practitioners	350
Senior Managers & Managers	200 - 275
Supervisors	150 - 175
Administrators and Support Staff	50 - 125

Specialist departments within hjs accountants, such as Tax, VAT and Pensions, do sometimes charge a small number of hours to an assignment, should the Insolvency Partners require their expert advice. Their rates do vary however, the figures given below provide an indication of the rates charged per hour

	£
Directors	110 - 175
Senior Managers & Managers	82 - 120
Supervisors	42 - 70
Administrators and Support Staff	20 - 40

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors in the next statutory report. Please note that this firm records its time in minimum units of 6 minutes

Appendix E

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below

Administration and Planning

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of appointment to creditors & members,
- Reviewing available information to determine appropriate strategy,
- Setting up case files,
- Setting up and maintaining bank accounts
- Progress reviews of the case
- Statutory reporting to creditors

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Debt collection

Creditors

- Recording and maintaining the list of creditors,
- Meetings with creditors
- Recording creditor claims,
- Dealing with creditor queries,
- Reviewing and evaluating creditor claims and providing responses

Investigations

- Corresponding with the former directors & management
- Recovery and schedule of the company's books and statutory records

- Conduct an analytical review of company records
- Review of questionnaires and comments provide by interested parties
- Questioning of directors and other key personnel,
- Completion of statutory report to the Department for Business, Innovation and Skills

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns
- Review of post appointment tax matters