

Section 94

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

To the Registrar of Companies

S.94

Company Number

07456823

Name of Company

Project Services Delivery Limited

I / We

Carolynn Jean Best, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

Richard Frank Simms, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

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~~ 04 February 2016 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 Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire LE17 5FB

The winding up covers the period from 17 March 2015 (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

The following resolutions were presented and passed at the meeting of creditors

- 1 That the Joint Liquidators report and receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release from office

No Quorum was present at the meeting therefore under rule 4 122(1) of the Insolvency Rules 1986 which states that "where the liquidator's resignation is accepted by a meeting of creditors which has not resolved against his release, he has his release from when he gives notice of his resignation to the Registrar of companies

Signed



Date 04 February 2016

F A Simms & Partners Limited
Alma Park, Woodway Lane
Claybrooke Parva
Lutterworth
Leicestershire
LE17 5FB

Ref 8887/CJB/RFS/JG/AM/II

THURSDAY



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11/02/2016

#369

COMPANIES HOUSE

**Project Services Delivery Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17 March 2015 To 4 February 2016**

S of A £		£	£
	ASSET REALISATIONS		
100,942 00	Cash at Bank	99,951 70	
	Unpaid Capital	10 00	
	Bank Interest Gross	0 99	
			99,962 69
	COST OF REALISATIONS		
	Preparation of S of A	600 00	
	Office Holders Fees	1,146 58	
	Office Holders Expenses	513 42	
	IT Charges	140 00	
	Bank Charges	30 00	
			(2,430 00)
	UNSECURED CREDITORS		
	Statutory Interest - Unsecured	13 76	
	Unsecured Creditors	12,191 46	
			(12,205 22)
	DISTRIBUTIONS		
	Ordinary Shareholders	85,327 47	
			(85,327 47)
100,942.00			NIL
	REPRESENTED BY		
			NIL

Note

Please be aware that VAT is not recoverable in this matter

Distributions to Shareholders

Shareholders' Dividend 1 was declared on 1 April 2015 at the rate of £8,400 00 per share in the total amount of £84,000

Shareholders' Dividend 2 was declared on 1 April 2015 at the rate of £1 00 per share in the total amount of £10 00

Shareholders' Dividend 3 was declared on 23 October 2015 at the rate of £131 747 per share in the total amount of £1,317 47



Carolynn Jean Best
Joint Liquidator

Final Report

Project Services Delivery Limited
Date: 4 February 2016

PROJECT SERVICES DELIVERY LIMITED IN LIQUIDATION

FINAL REPORT

04 February 2016

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- 2 Introduction
- 3 Background
- 4 Asset Realisations
- 5 Creditors' Claims
- 6 Distributions to shareholders
- 7 Costs and Expenses
- 8 Members' Right to Request Information Under Rule 4 49e and Their Right to Challenge the Liquidator's Remuneration and Expenses Under Rule 4 131

APPENDICES

- 1 Receipts and Payments Account for the period 17 March 2015 to 04 February 2016
- 2 Analysis of Time Costs Receipts and Payments Account for the period for the period 17 March 2015 to 04 February 2016

Final Report

Project Services Delivery Limited

Date: 4 February 2016

1. COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Project Services Delivery Limited(In Liquidation), ("the Company")

Registered office Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

Registered Number 07456823

Other trading names None

LIQUIDATION APPOINTMENT DETAILS

Richard Frank Simms and Carolyn Jean Best of F A Simms & Partners Limited Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, United Kingdom were appointed Joint Liquidators of Project Services Delivery Limited on the 17 March 2015

We would advise that as Insolvency Practitioners we are bound by the Insolvency Code of Ethics

We confirm that no threats have been identified to our compliance with the fundamental principles and safeguards

Prior to the commencement of the Administration I advised the Board as a whole, acting on behalf of the Company, about the Company's financial difficulties and provided advice about the options available to the Company to help determine an appropriate course of action to take

No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs

Whilst not formally in office at the time, we were still required to act in our dealings with the Company in accordance with the Insolvency Code of Ethics

2. INTRODUCTION

Pursuant to Section 94 of the Insolvency Act 1986, we are now in a position to close the administration of the above Company's affairs and we can confirm that the final meetings was held on 04 February 2016 at 11 00 am

3. BACKGROUND

The Joint Liquidators were appointed on 17 March 2015 which followed meetings of the members of the Company

4. ASSET REALISATIONS

The Joint Liquidators Receipts and Payment account for the period from 17 March 2015 to 04 February 2016 is attached at appendix 1 inclusive of VAT

According to the declaration of solvency sworn in these proceedings, the assets of the company had an estimated value of £100,952 00 which comprised principally of Cash at Bank and Unpaid Capital

Final Report

Project Services Delivery Limited

Date: 4 February 2016

Assets

Cash at Bank

The Declaration of Solvency indicated that the Company bank account had a credit balance of £100,942 00 Upon appointment an amount of £99,951 70 was received into the estate in this matter

Unpaid Capital

A sum of £10 00 was paid into the estate in respect of unpaid capital

Bank Interest

Since the appointment all funds have been held in an interest bearing account and interest totalling £0 99 has been received

Payments

All assets have been realised and attached at appendix 1 is the Joint Liquidators Summary Receipts and Payments account from 17 March 2015 to 04 February 2016 All Receipts and Payments are shown inclusive of VAT

5. CREDITORS

Secured Creditor

The Company had no Secured Creditors at the date of Liquidation

Preferential creditors

The Company had no Preferential Creditors at the date of Liquidation

Unsecured creditors

Creditors' claims, as per the declaration of solvency totalled £12,191 46 and the agreed creditors' claims amounted to £12,191 46 The amounts distributed to creditors are detailed below -

First and final distributions of 100p in the £ was made on the 31 March 2015 and 9 April 2015

Statutory interest under S189

All creditors were paid in full and were entitled to 8% statutory interest from the date of liquidation to the date of payment in full I would confirm that the sum of **£13.76** has been paid to creditors in respect of their entitlement to statutory interest

6 DISTRIBUTIONS TO SHAREHOLDERS

The amounts distributed to shareholders are detailed below -

A first distribution of £8,400 00 per share, totalling £84,000 00, was made on the 1 April 2015

A second distribution of £1 00 per share, totalling £10 00 was made on 1 April 2015

A third and final distribution of £131 747 per share, totalling £1,317 47 was made on 23 October 2015

The Company issued 10 Ordinary shares valued at £1 00 per share and has two shareholders Mr Peter Gordon Bowman, and Mrs Rosamond Bowman who each hold 5 shares

Final Report

Project Services Delivery Limited

Date: 4 February 2016

7. COSTS AND EXPENSES

Joint Liquidators' Remuneration

The original members' meeting passed an ordinary resolution that a fee in the sum of £500 00 plus VAT be paid to F A Simms & Partners Ltd in respect of their time costs in preparing the Declaration of Solvency and convening the statutory meetings. This amount has been drawn in full.

The original members' meeting also passed an ordinary resolution that the remuneration of the Joint Liquidators be fixed by reference to the time properly given by the joint Liquidators and their staff in attending to matters arising in the winding up.

Summary of Costs

The Joint Liquidators total time costs for the period 17 March 2015 to 04 February 2016 amount to £4,302 50 representing 30 50 hours at an average hourly rate of £141 07. The sum of £1,146 58 has been drawn and time costs of £3,155 92 have been written off. The total time costs are detailed in appendix 2.

Joint Liquidators' Disbursements

The Joint Liquidators category 1 disbursements for the period 17 March 2015 to 04 February 2016 are detailed below, these represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

	£
Statutory Advertising	229 86
Bank Charges	30 00
IT Charges	140 00
Insolvency Bond	198 00
TOTAL	<hr/> 597 86

The Joint Liquidators category 2 disbursements for the period 17 March 2015 to 04 February 2016 total £2 00, which may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 17 March 2015.

The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at appendix 2. Appendix 2 gives details of £429 86 of internal and external disbursements which have been incurred. We will also incur following internal and external disbursements, totalling £94 64 in the closure of the case.

	£
Postage	6 30
Photocopying	2 20
Telephone & fax	5 00
Storage Costs	4 14
Statutory Advertising	77 00
TOTAL	<hr/> 94 64

The Joint Liquidators' Category 1 disbursements of £597 86 have been drawn. The Joint Liquidators' Category 2 disbursements have been included in the Joint Liquidators Remuneration charge.

Final Report

Project Services Delivery Limited

Date: 4 February 2016

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

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing the documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on Insolv case management software
 - 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 administrator's cashbook and bank account
 - Ensuring statutory lodgments and tax lodgment obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on Insolv case management software
 - Reviewing, and adjudicating on if necessary, proof 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 an administrator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
 - Corresponding with debtors and attempting to collect outstanding book debts
 - Liaising with the Company's bank regarding the closure of account

Any member has the right to request further information under Rule 4.49E of the Insolvency Rules 1986 and challenge the Joint Liquidators' remuneration and expenses under Rule 4.131 of the Insolvency Rules 1986. Details of this are within the Members' Guide to Fees which can also be downloaded from www.fasimms.co.uk/downloads. The version you should be accessing is November 2011.

Other professional Costs

There are no other professional costs in this Liquidation

8. MEMBERS' RIGHT TO REQUEST INFORMATION UNDER RULE 4.49E AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES UNDER RULE 4.131

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a member may request the liquidator to provide further information about the remuneration and expenses set out in the report

Final Report

Project Services Delivery Limited

Date: 4 February 2016

A request must be in writing, and may be made either by members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings or with the permission of the court

The liquidator must provide the requested information within 14 days, unless he considers that the time and cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or the liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information

Any member may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 day time limit for the provision of the information

The liquidator must provide certain information about the time spent on the case, free of charge, upon request by any creditor, director or shareholder of the company

The information which must be provided is –

- the total number of hours spent on the case by the liquidator or staff assigned to the case, and
- for each grade of staff, the average hourly rate at which they are charged out, the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office

If a member believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings, or he has the permission of the court Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid Unless the court orders otherwise, the costs of the application must be paid by the applicant

Yours Faithfully



Carolynn Jean Best

Joint Liquidator

For and on behalf of

Project Services Delivery Limited

**Project Services Delivery Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency		From 17/03/2015 To 04/02/2016	From 17/03/2015 To 04/02/2016
100,942 00	ASSET REALISATIONS		
	Cash at Bank	99,951 70	99,951 70
	Unpaid Capital	10 00	10 00
	Bank Interest Gross	0 99	0 99
		<u>99,962 69</u>	<u>99,962 69</u>
	COST OF REALISATIONS		
	Preparation of S of A	600 00	600 00
	Office Holders Fees	1,146 58	1,146 58
	Office Holders Expenses	513 42	513 42
	IT Charges	140 00	140 00
	Bank Charges	30 00	30 00
		<u>(2,430 00)</u>	<u>(2,430 00)</u>
	UNSECURED CREDITORS		
	Statutory Interest - Unsecured	13 76	13 76
	Unsecured Creditors	12,191 46	12,191 46
		<u>(12,205 22)</u>	<u>(12,205 22)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	85,327 47	85,327 47
		<u>(85,327 47)</u>	<u>(85,327 47)</u>
<u>100,942.00</u>		<u><u>NIL</u></u>	<u><u>NIL</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note

Please be aware that VAT is not recoverable in this matter

Distributions to Shareholders

Shareholders' Dividend 1 was declared on 1 April 2015 at the rate of £8,400 00 per share in the total amount of £84,000

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Time Entry - SIP9 Time & Cost Summary

8887 - Project Services Delivery Limited
All Post Appointment Project Codes
From 17/03/2015 To 04/02/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.40	12.30	0.00	6.40	22.10	3,219.50	145.68
Case Specific Matters	0.00	0.00	4.00	0.00	4.00	380.00	95.00
Creditors	0.50	3.70	0.00	0.00	4.20	674.00	160.48
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.20	0.00	0.00	0.20	29.00	145.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.90	16.20	4.00	6.40	30.50	4,302.50	141.07
Total Fees Claimed						946.58	
Total Disbursements Claimed						427.86	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

8887 - Project Services Delivery Limited
From 17/03/2015 To 04/02/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
09/04/2015	Company Search	2 00
23/03/2015	Statutory Advertising	229 86
08/04/2015	Insolvency Bond AUA	198 00
Total		429 86