

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

08321478

Name of Company

(UK) The Stores Limited

I / We

Adam Peter Jordan, 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ

Nickolas Garth Rimes, 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ

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 03 February 2017 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 03 February 2017 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 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 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ

The winding up covers the period from 4 December 2015 (opening of winding up) to the final meeting (close of winding up)

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

As no quorum was present, no resolutions were passed. Notwithstanding that there was no quorum present at the meeting the requirements regarding the release of the Joint Liquidators have been complied with in accordance with section 173(2)(e) of the Insolvency Act 1986

Signed

Adam Peter Jordan

Date 03 February 2017

Rimes & Co
3 The Courtyard
Harris Business Park
Hanbury Road
Stoke Prior
Bromsgrove, B60 4DJ

Ref UKTH1319/AJ/NR/AM

SATURDAY



A32

04/02/2017

#32

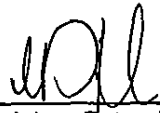
COMPANIES HOUSE

(UK) The Stores Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 4 December 2015 To 3 February 2017

S of A £		£	£
	ASSET REALISATIONS		
NIL	Fixed Assets	NIL	
	Director's Contribution	3,500 00	
	Bank Interest Gross	1 03	
			3,501 03
	COST OF REALISATIONS		
	Pre-Liquidation Fees	3,390 99	
	Pre-Liquidation Disbursements	110 04	
			(3,501 03)
	UNSECURED CREDITORS		
(62,726 00)	Trade & Expense Creditors	NIL	
(40,000 00)	Director's Loan Account	NIL	
(1,154 00)	Barclays Bank Plc	NIL	
(120 00)	HM Revenue & Customs - Gaming Dut	NIL	
(2,981 00)	HM Revenue & Customs - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(3 00)	Ordinary Shareholders	NIL	
			NIL
<u>(106,984.00)</u>			<u><u>0 00</u></u>

REPRESENTED BY

NIL


Adam Peter Jordan
Joint Liquidator

(UK) THE STORES LIMITED – IN LIQUIDATION

JOINT LIQUIDATORS' FINAL REPORT TO REGISTRAR OF COMPANIES

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

There is certain work that we are required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our last progress report is contained in Appendix 1

RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 4 December 2016 to 3 February 2017 is attached at Appendix 2

ASSET REALISATIONS

Fixed Assets

As anticipated in the Director's Statement of Affairs, the leasehold improvements had no realisable value in the Liquidation

Director's Contribution

Due to the lack of realisable assets, the Director paid the sum of £3,500 as a contribution towards the costs of the Liquidation

Bank Interest

Liquidation funds have been held in an interest bearing account and £1.03 has been received gross of taxation, none of which was received in the reporting period

LIABILITIES

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

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply

Preferential Creditors

The Statement of Affairs did not anticipate any preferential creditor claims, and no claims of a preferential nature have been received during the course of the Liquidation

Crown Creditors

The Statement of Affairs included £2,981 owed to HMRC in respect of VAT and £120 in respect of Gaming Duty. HMRC has submitted a claim in the sum of £5,866.20 during the reporting period

Non-preferential unsecured Creditors

The Statement of Affairs included 21 non-preferential unsecured creditors with an estimated total liability of £103,879 99. We have received claims from 4 creditors at a total of £56,979 02 with original estimated claims in the sum of £56,979 02. We have not received claims from 17 creditors with original estimated claims in the Statement of Affairs of £46,900 97.

We have also received a claim from 1 creditor in the sum of £48 76 that was not anticipated on the Statement of Affairs.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, we recovered, listed and reviewed the company's accounting records, obtained and reviewed copy bank statements for the 12 months prior to the company ceasing to trade from the company's bankers, and compared the information in the company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the company. We would confirm that our report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £4,500 for our assistance with preparing the Statement of Affairs and convening and holding the meeting of creditors at a meeting held on 4 December 2015.

Creditors will note from the Receipts and Payments account, that this fee has been restricted to £3,501 03 due to the limited funds available in the Liquidation.

JOINT LIQUIDATORS' REMUNERATION

We did not seek approval from creditors for the bases on which we were to be remunerated following our appointment, and accordingly, we have not drawn any remuneration.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Rimes & Co's fee policy, is available at the link www.rimesandco.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

We have incurred total expenses of £276 34 since our appointment as Joint Liquidators

We have not drawn any expenses and disbursements

We have incurred the following expenses and disbursements in the period since our appointment

Type of expense/disbursements	Amount incurred/ accrued in the reporting period
Postage	£19 34
Statutory Advertising	£227 00
Specific Bond	£30 00

We did not seek approval from creditors for the recovery of category 2 disbursements

We have not used any agents or professional advisors in the reporting period

FINAL MEETINGS

The final meetings of members and creditors were held on 3 February 2017. It was proposed that the following resolutions would be put to the meetings

- 1 That the Joint Liquidators' final report and account of receipts and payments be approved
- 2 That the Joint Liquidators be granted their discharge and release

However, as no quorum was present at the meetings, no resolutions were passed. Therefore, in accordance with Section 173(2)(e) of the Insolvency Act 1986, we are granted our release on the date on which notice of the outcome of the final meetings is given to the Registrar of Companies

Yours faithfully



A P Jordan
Joint Liquidator

Appendix 1

1 Administration and Planning

- Dealing with all routine correspondence and emails relating to the case
- Maintaining and managing the office holder's estate bank account
- Maintaining and managing the office holder's cashbook
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing annual progress reports to creditors and members
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns
- Seeking closure clearance from HMRC and other relevant parties
- Preparing, reviewing and issuing a final report to creditors and members
- Convening and holding final meetings of creditors and members
- Filing final returns at Companies House

2 Creditors

- Maintaining up to date creditor information on the case management system

(UK) The Stores Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 04/12/2016 To 03/02/2017 £	From 04/12/2015 To 03/02/2017 £
	ASSET REALISATIONS		
NIL	Fixed Assets	NIL	NIL
	Director's Contribution	NIL	3,500 00
	Bank Interest Gross	NIL	1 03
		NIL	3,501 03
	COST OF REALISATIONS		
	Pre-Liquidation Fees	NIL	3,390 99
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		NIL	(3,501 03)
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		NIL	NIL
	DISTRIBUTIONS		
(3 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(106,984 00)		NIL	0 00
	REPRESENTED BY		
			NIL