

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

08477839

Name of Company

B-SMART LAUNDRY LTD.

I, Alisdair J Findlay
Saxon House
Saxon Way
Cheltenham
GL52 6QX

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 30 May 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 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 30 May 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 Saxon House, Saxon Way, Cheltenham, GL52 6QX.

The winding up covers the period from 21 April 2016 (opening of winding up) to the final meeting (close of winding up).

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

~~There were no objections to the Liquidator obtaining his release.~~

As no quorum was present, the Final Meeting was deemed to be held and the creditors deemed not to have resolved against the Liquidator having his release.

Signed



Date 05 June 2017

Findlay James
Saxon House
Saxon Way
Cheltenham
GL52 6QX

Ref: BSMAR01/AJF/CJF/JOE

WEDNESDAY



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A11

07/06/2017

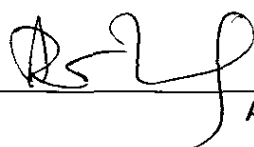
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COMPANIES HOUSE

B-SMART LAUNDRY LTD.
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 April 2016 To 30 May 2017

S of A £		£	£
	ASSET REALISATIONS		
	Cash at Bank	1,421.81	
	Utility Refund	200.33	
	Bank Interest Gross	0.04	
	Deposit for Costs	2,000.00	
			3,622.18
	COST OF REALISATIONS		
	Specific Bond	40.00	
	Preparation of S. of A.	2,640.09	
	Irrecoverable VAT	603.69	
	Statutory Advertising	338.40	
			(3,622.18)
	UNSECURED CREDITORS		
(4,823.27)	Trade & Expense Creditors	NIL	
(33,762.00)	Directors	NIL	
(4,600.00)	HMRC - PAYE/NIC	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(43,285.27)			(0.00)
	REPRESENTED BY		
			NIL

Note:


 Alisdair J Findlay
 Liquidator

B-SMART LAUNDRY LIMITED – IN LIQUIDATION

LIQUIDATOR'S FINAL PROGRESS REPORT TO CREDITORS PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986 (AS AMENDED) FOR THE PERIOD FROM 21 APRIL 2016 TO 30 MAY 2017 LAID DOWN AT THE FINAL MEETING OF CREDITORS ON 30 MAY 2017

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1. INTRODUCTION

I write further to the meeting of creditors held on 21 April 2016 at which I was appointed Liquidator of the Company. The purpose of this report is to detail my progress in dealing with the liquidation during the period since that meeting.

The main cause of failure cited by the Company director was the failure to reach a sufficient level of turnover to generate a sustainable trading profit.

2. STATUTORY INFORMATION

Company name:	B-Smart Laundry Limited
Company number:	08477839
Date of incorporation:	8 April 2013
Company's principal activity:	Laundry & dry-cleaning business
Registered office:	Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX (Formerly: 91 Dunraven Street, Tonypandy, Rhondda Cynon Taff, South Wales, CF40 1AP)
Trading address:	91 Dunraven Street, Tonypandy, Rhondda Cynon Taff, South Wales, CF40 1AP

Company director:	Glenn Vaughan
Company secretary:	-
Shareholder:	Glenn Vaughan
Liquidator:	Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Date of appointment:	21 April 2016

3. ASSET REALISATIONS

Asset realisations to date

Cash at Bank

The sum of £1,421.81 was received by the Liquidator from Santander UK plc on 16 May 2016, representing the closing balance on the Company's bank account at the date of liquidation.

Utility Refund

A refund of £200.33 was received by the Liquidator from Npower Direct Limited on 13 March 2017.

Deposit for Costs

The sum of £2,000.00 was received from the director as a contribution to the Liquidator's costs in this matter.

Bank Interest

An amount of bank interest was also received on funds deposited.

Assets to be realised

There are no other assets to be realised by the Liquidator.

4. INVESTIGATION

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the directors of the Company has been submitted to the Insolvency Service. As this is a confidential report, I am unable to disclose its contents.

I confirm that I have not undertaken any investigation outside the scope of that ordinarily required during Liquidation proceedings.

5. CREDITOR CLAIMS

Secured Creditors

There are no secured creditors.

Preferential Creditors

No preferential creditor claims have been received by the Liquidator for accrued employee holiday pay or arrears of wages.

Unsecured Creditors

In accordance with Section 176A of the Insolvency Act 1986 and the Insolvency Act 1986 (Prescribed Part) Order 2003, where a floating charge is created on or after 15 September 2003, part of the Company's net property ('The Prescribed Part'), shall be made available to unsecured creditors. The Prescribed Part is calculated as a percentage of net property as follows:

- (a) where the Company's net property does not exceed £10,000 in value, 50% of that property;
- (b) where the Company's net property exceeds £10,000 in value, the sum of-
 - (i) 50% of the first £10,000 in value; and
 - (ii) 20% of that part of the Company's net property which exceeds £10,000 in value.

The value of the prescribed part of the Company's net property to be made available for the satisfaction of unsecured debts of the Company pursuant to section 176A shall not exceed £600,000.

As a floating charge has not been created on or after 15 September 2003, the Prescribed Part Rules will not apply in this case.

It is the policy of Findlay James to only agree the claims of the unsecured creditors in the event that a distribution is declared. Accordingly, I confirm that I have not yet agreed any of the claims of the unsecured creditors.

6. DIVIDEND PROSPECTS

There are insufficient funds available to enable me to declare a dividend to any class of creditor in this case.

7. COSTS AND EXPENSES

At the meeting of creditors' held on 21 April 2016, the creditors agreed that my remuneration would be fixed by reference to the time properly spent by myself acting as Liquidator of the Company and my staff in attending to matters arising in the Liquidation, and that I may withdraw my fees as and when funds were available.

My time costs for the period covered by this report total £3,670.69, which represents 18.75 hours at an average hourly rate of £195.78. To date remuneration of £nil has been drawn against these time costs.

My time costs are further analysed at Appendix 2 by reference to the grade of staff involved with the case and the tasks in which they have been involved. I have drawn £2,640.09 in respect of Findlay James fees for assisting the directors with the formalities associated with placing the Company into Creditors' Voluntary Liquidation, including the convening of the meetings of members and creditors.

You should have already received details of Findlay James current policy regarding charge out rates and disbursements. Should you require a further copy then please do not hesitate to contact me.

Please go to <http://findlayjames.co.uk/liquidatorsfees.pdf> if you require further information relating to Liquidators' remuneration. This guide also gives important information about creditors' rights. Alternatively a copy is available free of charge upon request.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question) 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. Any secured creditor may make a similar application to court within the same time limit.

8. CONCLUSION OF THE LIQUIDATION

Should you have any queries with regard to any aspect of this report, please contact Caroline Findlay of this office.



Alisdair J Findlay
Liquidator