

**Return of Final Meeting in a
Members' Voluntary Winding Up****S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

08559858

Name of Company

(a) Insert full name of
company(a)
ANDRIA LIMITED(b) Insert full name(s)
and address(es)I/We (b) Steve Markey and Martin Maloney
of Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA(c) Delete as
applicable
(d) Insert date
(e) 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 (c) summoned for (d) 24 March 2017 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been concluded, and the property of the company has been disposed of and (c) no quorum was present at the meeting.

(f) Insert venue of the
meeting

The meeting was held at (f) Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA

The report covers the period from (d) 11 March 2016 to (d) 24 March 2017 (close of winding up).

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

In view of the fact that no quorum was present at the members' meeting, the following resolution was not passed:

1. That the joint liquidators' final account of receipts and payments be approved.

In accordance with the provisions of Section 173(2) of the Insolvency Act 1986, the joint liquidators shall have their release upon filing Form 4.71 Return of Final Meeting with the Registrar of Companies. At the same time the joint liquidators shall be discharged from all liability in relation to the winding up in accordance with Section 173(4) of the Insolvency Act 1986.

Signed



Date

30/03/17

Presenter's name, address and reference (if any):

Leonard Curtis, Leonard Curtis House
Elms Square, Bury New Road
Whitefield M45 7TA
EE/40

FRIDAY



A37 31/03/2017 #442
COMPANIES HOUSE



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Andria Limited
(In Members' Voluntary Liquidation)**

Company Registration Number: 08559858

Former Registered Office and Trading Address: 189 Providence Square, London SE1 2EE

**Joint Liquidators' Final Progress Report
prepared pursuant to Section 94 of the Insolvency Act 1986
and Rule 4.126A of the Insolvency Rules 1986 (as amended)**

24 March 2017

Leonard Curtis

Leonard Curtis House, Elms Square, Bury New Road, Whitefield, Manchester M45 7TA

Tel: 0161 413 0930 Fax: 0161 413 0931

recovery@leonardcurtis.co.uk

Ref: SJM/ASPI/EE/A748D/1000

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TO ALL MEMBERS, DIRECTORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 S J Markey and M Maloney were appointed joint liquidators of Andria Limited ("the Company") by the members on 11 March 2016.
- 1.2 Mr Markey and Mr Maloney are licensed in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 The liquidation is now complete and this is the joint liquidators' final report as required by Section 94 of the Insolvency Act 1986 ("the Act") and Rule 4.126A of the Insolvency Rules 1986 (as amended). It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for members and other information that the liquidators are required to disclose.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA on 6 April 2016.

Assets Realised

Director's Loan Account

- 2.2 £79,800 was expected to be received in respect of the director's loan account as referred to in the Declaration of Solvency. The balance of the director's loan account was based on the book value provided by the director. This was distributed in specie on 11 March 2016.

Balance at Bank

- 2.3 £486,244 has been received from the balance held in the Company's pre-liquidation bank account.

Debtors

- 2.4 £643,111 has been received in relation to the outstanding debtor ledger and this was distributed in specie on 11 March 2016. The balance of the debtors was based on the book value provided by the director.

Fixtures and Fittings

- 2.5 The fixtures and fittings of £985 were distributed in specie on 11 March 2016. The balance of the realisable assets was based on the book value provided by the director.

Bank Interest

- 2.6 Bank interest of £54 has been received.

VAT Refund

- 2.7 A VAT Refund of £1,411 has been received.

Unrealisable Assets

- 2.8 There were no unrealisable assets.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the joint liquidators' final receipts and payments for the entire liquidation, being 11 March 2016 to 24 March 2017, is attached at Appendix A.
- 3.2 Attached at Appendix B is a summary of the final distribution of funds held by the joint liquidators'.

4 PAYMENTS TO CREDITORS

Preferential Creditors

- 4.1 There are no preferential creditors.

Ordinary Unsecured Creditors

- 4.2 As detailed in the declaration of solvency, liabilities were estimated to total £323,507.
- 4.3 A notice for creditors to submit claims was advertised on 22 March 2016.
- 4.4 The only creditor was HM Revenue & Customs ("HMRC") who submitted claims totalling £316,684. HMRC were paid in full in on 15 March 2016, 1 July 2016 and 25 July 2016.

5 OUTCOME FOR MEMBERS

- 5.1 The Company's share capital consists of 1 ordinary £1 share and distributions totalling £885,763 per share have been declared to members.
- 5.2 A summary of the return of capital to members is as follows:

			£	£/Share
11 March 2016	First Interim	In specie	723,896.94	723,896.94
11 March 2016	Second Interim	Cash	147,866.91	147,866.91
24 March 2016	Third and Final	Cash	14,000.00	14,000.00
			<u>885,763.85</u>	<u>885,763.85</u>

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND MEMBERS' RIGHTS

Remuneration

- 6.1 It was resolved that the joint liquidators' remuneration be payable as a set amount of £4,000.

- 6.2 The agreed fee of £4,000 has been drawn.

Expenses and Disbursements

- 6.3 The joint liquidators have incurred expenses and Category 1 disbursements (independent third party expenses paid and reimbursed to the joint liquidators, which do not require members' consent) as follows:
- 6.4 Members also approved the basis for recharging disbursements that include an element of shared or allocated costs or payments to outside parties in which the joint liquidators or Leonard Curtis have an interest, also known as Category 2 disbursements. In this case, no costs falling into this category have been incurred.

Description	Total amount incurred to date	Amount incurred in this period	Amount reimbursed / paid	Amount written off
	£	£	£	£
Professional Fees	3,500.00	3,500.00	3,500.00	-
Medical Insurance	841.92	841.92	841.92	-
Accountancy Fees	455.00	455.00	455.00	-
Statutory Advertising	322.20	322.20	322.20	-
Corporation Tax	10.93	10.93	10.93	-
Irrecoverable VAT	16.11	16.11	16.11	-
Software Licence Fee	87.00	87.00	87.00	-
Bordereau Fee	375.00	375.00	375.00	-
Total	5,608.16	5,608.16	5,608.16	-

- 6.5 Attached at Appendix C is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.
- 6.6 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
IPlan Accounting Limited	Accounts Assistance	Fixed Fee
Forbes Dawson Limited	Tax Advice	Fixed Fee

Members' Rights

- 6.7 Within 21 days of receipt of this report, a member may ask the joint liquidators to provide further information about the remuneration and expenses set out in this report. A request must be in writing, and may be made by a secured creditor, or a member with the concurrence of at least five per cent in value of the members (including that member), or the permission of the court.
- 6.8 Any secured creditor, or any member with either the concurrence of at least 10 per cent in value of the members (including that member) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the joint liquidators' remuneration is inappropriate, or the remuneration or expenses charged by the joint liquidators is excessive.
- 6.9 The application must, subject to any order of the court under paragraph 6.8 above, be made no later than eight weeks after receipt of the progress report that first reports the charging of the remuneration or the incurring of the expenses in question.

- 6.10 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 FINAL MEETING OF MEMBERS

- 7.1 In accordance with the provisions of Section 94 of the Act, the joint liquidators are obliged to convene a final meeting of members to present their report and this was to be held at this office on 24 March 2017. This meeting was inquorate.
- 7.2 In view of the fact that no quorum was present at the members' meeting, the following resolution was not passed:
1. That the joint liquidators' final account of receipts and payments be approved.
- 7.3 In accordance with the provisions of Section 173(2) of the Insolvency Act 1986, the joint liquidators shall have their release upon filing Form 4.71 Return of Final Meeting with the Registrar of Companies. At the same time the joint liquidators shall be discharged from all liability in relation to the winding up in accordance with Section 173(4) of the Insolvency Act 1986.

Yours faithfully
for and on behalf of
ANDRIA LIMITED

S J MARKEY
JOINT LIQUIDATOR

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

**FINAL ACCOUNT OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 11 MARCH 2016 TO 24 MARCH 2017**

	Estimated to Realise £	As at 24 March 2017 £
RECEIPTS		
Director's Loan Account	79,800	79,800.00
Fixtures and Fittings	985	985.00
Balance at Bank	486,160	486,244.13
Debtor Ledger	643,111	643,111.94
	<u>1,210,056</u>	<u>1,210,141.07</u>
 VAT Refund		1,411.57
Directors Indemnity Contribution		449.46
Bank Interest		54.66
		<u>1,212,056.76</u>
PAYMENTS		
Corporation Tax		10.93
Software Licence		87.00
Statutory Advertising		322.20
Bordereau Fee		375.00
Irrecoverable VAT		16.11
Joint Liquidators' Remuneration		4,000.00
Professional Fees		3,500.00
Medical Insurance		841.92
Accountancy Fees		455.00
TOTAL COSTS AND CHARGES INCURRED		<u>9,608.16</u>
 DISTRIBUTIONS		
HM Revenue and Customs Corporation Tax		211,199.60
HM Revenue and Customs VAT		105,485.15
Capital Distribution - 11 March 2016		147,866.91
Capital Distribution - 24 March 2016		14,000.00
Distribution in Specie - 11 March 2016		723,896.94
		<u>1,202,448.60</u>
 BALANCE		<u>-</u>
 MADE UP AS FOLLOWS		
Balance at Bank c/f		<u>-</u>
		<u>-</u>

FINAL DISTRIBUTION OF FUNDS HELD BY THE JOINT LIQUIDATORS

	£
Balance at Bank b/f	-
RECEIPTS	<u> </u>
	-
PAYMENTS	<u> </u>
	-
CLOSING BALANCE	<u> </u>

LEONARD CURTIS CHARGE-OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors:

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors’ committee or creditors generally, that the office holders’ remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge-out rates apply to all assignments undertaken by Leonard Curtis:

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£66.09 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder’s remuneration.