

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

S.106

To the Registrar of Companies

Company Number
08993180

Name of Company

(a) Insert full name of company

(a) 5 Star Recruitment (UK) Limited

(b) Insert full name and address

I/We (b) Christopher David Horner of Robson Scott Associates Limited, 47-49, Duke Street, Darlington, DL3 7SD

(c) Delete as applicable)

(d) Insert date

(e) The copy account must be authenticated by the written signature of the Liquidator(s)

- 1 Give notice that a general meeting of the Company was duly (c) ~~[held on]~~ [summoned for] (d) 25 January 2017 pursuant to Section 106 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 conducted and the property of the Company has been disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting],
- 2 Give notice that at a meeting of the creditors of the Company was duly (c) ~~[held on]~~ [summoned for] (d) 25 January 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 of the Company has been conducted and the property of the Company has been disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

(f) Insert venue of the meeting

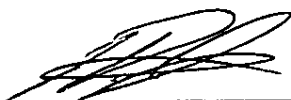
The Meeting was held at (f) Robson Scott Associates Limited, 47-49 Duke Street, Darlington, DL3 7SD

This report covers the period from (d) 30 June 2015 (commencement of the winding up) to (d) 25 January 2017 (close of winding up)

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

No quorum was present at the meetings

Signed:



Date:

25/1/17

THURSDAY



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A32

26/01/2017

#140

COMPANIES HOUSE

5 STAR RECRUITMENT (UK) LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL REPORT ON THE LIQUIDATION OF 5 STAR RECRUITMENT (UK) LIMITED ("THE COMPANY")

STATUTORY INFORMATION

Company Name	5 Star Recruitment (UK) Limited
Company Number	08993180
Registered Office	c/o Robson Scott Associates Limited, 47/49 Duke Street, Darlington, DL3 7SD
Former Registered Office	Unit 18 Ground Floor, City West Business Park, Meadowfield Industrial Estate, Durham, DH7 8ER
Trading Name	5 Star Recruitment (UK) Limited
Trading Address	Unit 18 Ground Floor, City West Business Park, Meadowfield Industrial Estate, Durham, DH7 8ER

INTRODUCTION

I, Christopher David Horner of Robson Scott Associates Limited, 49 Duke Street, Darlington, DL3 7SD was appointed as Liquidator of the above Company on 30 June 2015 and I am now in a position to bring this Liquidation to a close. Notices convening final meetings of members and creditors were sent to creditors along with the draft final report.

This report covers the period of the Liquidation from my appointment to 25 January 2017. This report should be read in conjunction with any previous reports to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 30 June 2015 to 25 January 2017 is attached at Appendix 1.

ASSET REALISATIONS

The Statement of Affairs presented at the meeting of creditors on 30 June 2015 advised that the Company had assets as detailed below -

Asset	Book Value	Estimated to Realise	Realised to Date
Cash at Bank on Appointment	£6,876 00	£6,876 00	£6,875 55

Realisations to date are as follows -

Cash at Bank on Appointment- The Company's Statement of Affairs showed Cash at Bank with an estimated to realise value of £6,876 00. This was in relation to funds held by Ultimate Invoice Finance Ltd, from the surplus available after settlement of the Company's invoices. Funds of £6,875 55 have been received in this respect, and no further funds are anticipated.

Further funds, not on the Statements of Affairs, have been realised as follows -

Bank Interest Net of Tax of £0 06 has accrued over the period of the Liquidation Bank Interest is subject to Corporation Tax and this was deducted at source

VAT is recoverable in this matter as the Company was previously VAT registered

INVESTIGATIONS

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company I would confirm that I have complied with my obligations in this matter

I 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, I 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 and made enquiries about the reasons for the changes

During my initial investigations of the Company I noted a number of questionable transactions, which I am currently pursuing further. However ultimately there were no realisations in this regard due to the insolvency of the third party in question

PAYMENTS

Creditors previously authorised the payment of a fee of £3,000 plus disbursements and VAT for my assistance with preparing the Statement of Affairs and convening and holding the meeting creditors at a meeting held on 30 June 2015

The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account

My remuneration was previously authorised by creditors at a meeting held on 30 June 2015 to be drawn on a time cost basis My total time costs to 25 January 2017 amount to £5,441.30, representing 23 9 hours of work at an average charge out rate of £227 67 per hour, of which £840 00, representing 5 7 hours of work, was charged in the period between 30 June 2016 and 25 January 2017, at an average charge out rate of £147 37 per hour

I have drawn £3,380 20 to date, of which £1,080 20 was drawn in the period between 30 June 2016 and 25 January 2017.

A schedule of my time costs incurred to date is attached as Appendix 2

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

- 1 **Administration and Planning**
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on CCH Insolvency.
 - 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 Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 **Creditors**
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on CCH Insolvency
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 **Investigations**
 - Review and storage of books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
 - Conducting investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
- 5 **Realisation of Assets**
 - Liaising with the Company's bank regarding the closure of the account

Category 1 Disbursements, which do not require approval, have been paid as follows -

Disbursement	Payee	Incurred	Paid
Statutory Advertising	The Stationery Office	£222 96	£165 00
Agents/Valuers Fees	JPS Chartered Surveyors	£125 00	£125 00
Company Searches	Companies House Direct	£2.00	£2 00
ID Checks	Veriphy Ltd	£4.00	£4 00
Postage	Royal Mail	£13 95	£13.95
Specific Bond	Willis Limited	£30 00	£30 00
Statutory Report	Docrunner	£22.50	£22.50
Software Hosting			

In dealing with the Company's assets, JPS Chartered Surveyors were instructed to prepare a valuation report. Ultimately the advice was to abandon the assets on site. Total costs of £125 00 have been incurred to date and this balance has been paid in full.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case

Category 2 Disbursements, approved at the creditors meeting on 30 June 2015 have been paid as follows -

Disbursement	Rate	Incurred	Paid
Meeting Room Hire	£25 per booking plus £25 per 30 minutes	£60.00	£60 00
File Set Up	£15 per file	£15.00	£15 00

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 are available at the link www.robsonscott.co.uk

A copy of this firm's policy for charging disbursements is enclosed for your information Robson Scott Associates Limited or any successor firm reserves the right to change the scale rates and grade structure of staff as and when appropriate

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

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges.-

Ultimate Invoice Finance Ltd held a fixed and floating charge over the Company's assets This was created on 30 June 2014 and registered at Companies House on 2 July 2014 However, it was confirmed that this had been paid in full

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 anticipated £1,420 00 in preferential creditors Claims totaling £1,604 31 have been received

Crown Creditors

The Statement of Affairs included £13,001 99 owed to HMRC HMRC's provisional claim of £2,865 98 has been received

Non-Preferential Unsecured Creditors

The statement of affairs included 8 non-preferential unsecured creditors with an estimated total liability of £25,724 32 I have received claims from 2 creditors at a total of £4,466 04. I have not received claims from 6 creditors with original estimated claims in the Statement of Affairs of £11,122 27

DIVIDENDS

A dividend will not be declared to any class of creditor as the funds realised have been used to make payments and to meet the expenses of the Liquidation

In view of the lack of dividend prospects to any class of creditor in this case claims received have not been formally agreed

Notification that no dividend is available was sent to creditors along with the draft final report

FINAL MEETINGS

The final meetings of the Company's members and creditors to receive my final report and seek my release as Liquidator was summoned for 25 January 2017

No quorum was present at the meetings

Creditors did not resolve against my release as Liquidator



Christopher David Horner
Liquidator

Christopher David Horner is an insolvency practitioner (no 16150) authorised by the Insolvency Practitioners Association and holds professional indemnity insurance covering all his formal insolvency appointments with Aviva plc of Sienna-5, Surrey Street, Norwich NR1 3NS

Receipts and Payments Abstract: F2528 - 5 Star Recruitment (UK) Limited In Creditors Voluntary
Bank, Cash and Cash Investment Accounts: From: 30/06/2015 To 25/01/2017

SOA Value £	30/06/2015 to 25/01/2017		Total to 25/01/2017	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Gross	0 06	0 06	
0 00	Cash at Bank on Appointment	0 00	6,875 55	
		0 06		6,875 61
COST OF REALISATIONS				
0 00	Advertisements	(222 96)	(222 96)	
0 00	Agents / Valuers Fees	(125 00)	(125 00)	
0 00	Companies House Searches	(2 00)	(2 00)	
0 00	ID Checks	(4 00)	(4 00)	
0 00	Liquidators Fees	(3,380 20)	(3,380 20)	
0 00	Meeting Room Fee	(60 00)	(60 00)	
0 00	Postage	(13 95)	(13 95)	
0 00	Set Up Fee	(15 00)	(15 00)	
0 00	Specific Bond	(30 00)	(30 00)	
0 00	Statement of Affairs Fees	(3,000 00)	(3,000 00)	
0 00	Statutory Report Software Hosting	(22 50)	(22 50)	
		(6,875 61)		(6,875 61)
0 00		(6,875 55)		0 00

APPENDIX 2

F2528 - 5 Star Recruitment (UK) Ltd (F2528)

Details of the basis of the Liquidator's remuneration and disbursements charged in accordance with SIP 9

Classification Of Work Function	Other Director	Insol. Practit.	Senior Manager	Manager	Senior Admin	Admin	Junior Admin	Cashier	Hours	Average Hourly Rate £	Total Cost £
Administration/ Planning	0.0	0.4	0.0	0.0	2.9	0.0	0.0	0.0	3.3	£177.82	£586.80
Investigations	0.0	3.6	0.0	0.0	2.0	0.0	0.0	0.0	5.6	£250.02	£1,400.10
Realisations/ Contributions	0.0	1.3	0.0	0.0	0.3	0.0	0.0	0.0	1.6	£275.38	£440.60
Statutory	0.0	5.4	0.0	0.0	3.4	3.0	0.0	0.0	11.8	£214.46	£2,530.60
Creditors	0.0	1.6	0.0	0.0	0.0	0.0	0.0	0.0	1.6	£302.00	£483.20
Total	0.0	12.3	0.0	0.0	8.6	3.0	0.0	0.0	23.9	£227.67	£5,441.30

APPENDIX 2

F2528 - 5 Star Recruitment (UK) Ltd (F2528)

Details of the basis of the Liquidator's remuneration and disbursements charged in accordance with SIP 9

Classification Of Work Function	Other Director	Insol. Practit.	Senior Manager	Manager	Senior Admin	Admin	Junior Admin	Cashier	Hours	Average Hourly Rate £	Total Cost £
Administration/ Planning	0 0	0 0	0 0	0 0	2.2	0.0	0 0	0.0	2 2	£160 00	£352 00
Investigations	0 0	0 0	0.0	0.0	0.0	0 0	0 0	0 0	0 0	£0 00	£0 00
Realisations/ Contributions	0 0	0 0	0.0	0.0	0.3	0 0	0 0	0 0	0.3	£160.00	£48.00
Statutory	0 0	0 2	0 0	0.0	0.0	3 0	0 0	0 0	3 2	£137.50	£440.00
Creditors	0.0	0.0	0.0	0 0	0 0	0 0	0 0	0 0	0.0	£0.00	£0 00
Total	0.0	0.2	0.0	0.0	2.5	3.0	0.0	0.0	5.7	£147.37	£840.00

ROBSON SCOTT ASSOCIATES LIMITED – FEES AND DISBURSEMENTS POLICY

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate

Chargeout Rates		Robson Scott Associates Limited 47-49 Duke Street Darlington County Durham DL3 7SD
Grade	(£ per hour)	
Insolvency Practitioner	325	Time costs are calculated using 6 minute units In the event that the fee agreement does not provide for fees on a time cost basis, this information is produced for information only and fees will be drawn on the basis agreed
Director	305	
Manager	235	
Supervisor	190	
Senior Administrator	160	
Case Administrator	125	
Cashier	95	
Support Staff	95	

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2

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, statutory report web-hosting and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements can be drawn without prior approval although an office holder should be prepared to disclose information about them in the same way as any other expenses.

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. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made. If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval on the basis of remuneration is not required, or where the office holder is replaced.

Category 2 disbursements are proposed to be recovered as follows

Dishonoured Cheque	£25 per cheque
Mileage	55 pence per mile
Photocopying	15 pence per sheet
File set up	£20 per file
Meeting room hire (when not rechargeable at Cat 1)	£65 per statutory meeting
Compulsory Winding Up/ Bankruptcy Petition drafting	£1,550 plus VAT per petition drafted
Storage of books and records	£10 per standard archive box per month £15 per large archive box per month

For further information, the publication, A Creditors' Guide to fees is available to view via our website, www.robsonscott.co.uk. If, however, you do not have access to the internet and require a hard copy, please contact the office and one will be posted to you.

Please note that chargeout rates and disbursements are reviewed annually and may be subject to change.