

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

03773083

Name of Company

Avidity Wealth Management Group Limited

IWA Roderick Graham Butcher
79 Caroline Street
Birmingham
B3 1UP

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 20 September 2013 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 20 September 2013 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 Butcher Woods, 79 Caroline Street, Birmingham B3 1UP

The winding up covers the period from 28 November 2011 (opening of winding up) to the final meeting (close of winding up)

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

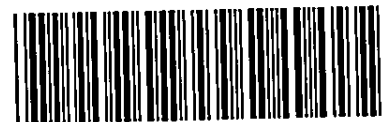
Signed [Handwritten Signature]

Date 20 September 2013

Butcher Woods
79 Caroline Street
Birmingham
B3 1UP

Ref 0992/AD

TUESDAY



A59 *A2HM80JD* #80
24/09/2013
COMPANIES HOUSE

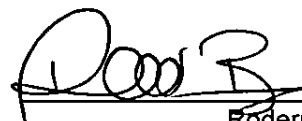
**Avidity Wealth Management Group Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 28 November 2011 To 20 September 2013**

S of A £	£	£
ASSET REALISATIONS		
	61 43	
37,059 00	37,089 57	
		37,151 00
COST OF REALISATIONS		
	5,000 00	
	12,392 49	
	351 00	
	3,644 81	
	4,069 14	
	390 60	
	90 00	
		(25,938 04)
DISTRIBUTIONS		
	11,212 96	
		(11,212 96)
37,059.00		0.00

REPRESENTED BY

NIL

Note



Roderick Graham Butcher
Liquidator

Avidity Wealth Limited – in creditors' voluntary liquidation

Liquidator's Final Report to Creditors and Members

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 28 November 2011 to 20 September 2013 is attached at Appendix 1

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to

ASSETS

Cash at Bank

The Statement of Affairs indicated that an amount of £37,059 would be realised in respect of monies held in the Company's former bank account with Allied Irish Bank (GB) plc. A total of £37,090 has been realised

Tax Refund

An amount of £61 has been received in respect of a refund of Corporation Tax overpaid by the Company prior to the Liquidator's appointment

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

There are no preferential creditors in this matter

Unsecured Creditors

The statement of affairs included 3 unsecured creditors with an estimated total liability of £26,000. I have not received any claims from creditors

DIVIDENDS

A dividend has not been paid to the unsecured creditors as no claims have been received in this matter. I have invited creditors to claim on more than one occasion via formal notice in the London Gazette and by my progress report to creditors dated 14 December 2012

Two of the three unsecured creditors listed in the Statement of Affairs were individuals who had made complaints against the Company's professional indemnity insurance in respect of investments made by them. As far as I am aware, these creditors' debts have been settled by the Company's insurers and/or the Financial Services Compensation Scheme ("FSCS"), however FSCS have indicated that they also do not have a claim in the Liquidation

As a result of there being no creditors' claims in this matter, a first and final distribution has therefore been made to the members totalling £11,212.96 representing £1.12 per share

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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

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

Within six months of my appointment, I was 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 my report has been submitted

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £5,000 for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 3 November 2011. The fee for preparing the statement of affairs and convening the meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 28 November 2011 to be drawn on a time cost basis. My total time costs to 20 September 2013 amount to £12,392.49, representing 61 of hours work at an average charge out rate of £203.16 per hour, of which £5,443.33, representing 26.17 of hours work, was charged in the period between 28 November 2012 and 20 September 2013, at an average charge out rate of £207.99 per hour

These time costs have been drawn in full

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 IPS
 - 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 IPS

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

- Corresponding with HM Revenue & Customs in relation to the Corporation Tax refund received
- Liaising with the Company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Butcher Woods' fee policy are available at the link <http://www.butcher-woods.co.uk/creditors-information.php> Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

My expenses to 20 September 2013 amount to £351.00 and these have been drawn in full. These were made up as follows:

Bordereau	£120.00
Postage	£22.50
Printing & photocopying	£33.90
Mileage	£174.60

FURTHER INFORMATION

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.

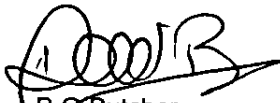
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

A general meeting of the company was summoned for 20 September 2013 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 no quorum was present at the meeting

A meeting of the creditors of the company was summoned for 20 September 2013 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 disposed of and that no quorum was present at the meeting

As such the winding up which commenced on 28 November 2011 was completed on 20 September 2013



R G Butcher
Liquidator

Enc

**Avidity Wealth Management Group Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 28/11/2011 To 27/11/2012 (£)	From 28/11/2012 To 20/09/2013 (£)	Total (£)
Tax Refund		61 43	0 00	61 43
Cash at Bank	37,059 00	37,089 57	0 00	37,089 57
		37,151 00	0 00	37,151 00
PAYMENTS				
Preparation of S of A		5,000 00	0 00	5,000 00
Office Holders Fees		0 00	12,392 49	12,392 49
Office Holders Expenses		327 00	24 00	351 00
VAT		1,129 30	2,515 51	3,644 81
Third Party Monies		4,069 14	0 00	4,069 14
Statutory Advertising		229 50	161 10	390 60
Room Hire		90 00	0 00	90 00
Ordinary Shareholders		0 00	11,212 96	11,212 96
		10,844 94	26,306 06	37,151 00
Net Receipts/(Payments)		26,306 06	(26,306 06)	0 00

MADE UP AS FOLLOWS

0 00	0 00	0 00
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Note

Roderick Graham Butcher
Liquidator

Appendix A

**Avidity Wealth Management Group Limited In Liquidation
Summary of remuneration for period ending 20 September 2013**

Classification of work	Partner	Manager	Administrator	Support	Total Hours	Time Cost £	Average Rate £/h
Administration and Planning	18 50	2 92		6 25	27 67	6,460 82	233 52
Investigations		5 00			5 00	550 00	110 00
Realisation of Assets	4 00	5 83			9 83	1,841 67	187 29
Trading					-		-
Creditors	8 00	10 00		0 50	18 50	3,540 00	191 35
Total hours	30 50	23 75	-	6 75	61 00	12,392 49	203 16

Standard activity

Examples of work

Administration and planning

Case planning
Administrative set up
Appointment notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 review
CDDA reports
Investigating antecedent transactions

Realisation of assets

Identifying, securing, insuring assets
Retention of title
Debt collection
Property, business and asset sales

Trading

Management of operations
Accounting for trading
On-going employee issues

Creditors

Communication with creditors
Creditors' claims (including employees' and other preferential creditors')

Appendix B

Avidity Wealth Management Limited In Liquidation

Summary of category 2 disbursements for period ending 20 September 2013

Type and purpose	£
Printing and photocopying	33 90