

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

**05570073**

Name of Company

(a) Insert full name  
of company

Humberzone Limited

(b) Insert full  
name(s) and  
address(es)

We Tim Walsh and Peter Greaves  
Of PricewaterhouseCoopers LLP  
7 More London Riverside, London SE1 2RT

(c) Delete as  
applicable

(d) Insert date

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

(f) insert venue of  
meeting

Give notice that a general meeting of the company was duly summoned for 16 October 2015 pursuant to section 94 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 no quorum was present at the meeting

The meeting was held at Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT

The winding up covers the period from 17 February 2015 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present

Signed Tim Walsh Date 16 Oct 2015

Presenter's name,  
address and  
reference

Tim Walsh  
PricewaterhouseCoopers LLP  
(if any) 7 More London Riverside  
London  
SE1 2RT

TUESDAY



\*Q4IEPZLK\*  
QIQ 20/10/2015 #72  
COMPANIES HOUSE

**HUMBERZONE LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)  
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986  
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 16 OCTOBER 2015**

**INTRODUCTION**

The Company was placed into members’ voluntary liquidation on 17 February 2015 and Tim Walsh and Peter Greaves were appointed joint liquidators (“the liquidators”)

We’re required to report on the conduct and outcome of the liquidation This report is for the period 17 February 2015 to 16 October 2015 and also serves as a progress report from 17 February 2015 to 16 October 2015

We’re also required to give you certain information about the Company and the liquidators, this information is attached as appendix A.

We attach as appendix B a summary of our receipts and payments

**REPORT ON THE LIQUIDATION**

**Realisation of assets:**

The directors’ Declaration of Solvency showed that the Company’s assets were.

	£
Cash at bank	827,908
Loans and advances	<u>39,239,392</u>
Total	<u>40,067,300</u>

A creditor to the company for the amount of £67,200 (and shown in the Declaration of Solvency) was settled by the company prior to our appointment

Therefore, at appointment the Company’s assets totalled

	£
Cash at bank	760,708
Loans and advances	<u>39,239,392</u>
Total	<u>40,000,100</u>

After our appointment, the Company’s assets were taken under control until distribution Realisations from the Company’s assets are as detailed in the above summary and totalled £40,000,100

No additional assets have been identified There are no assets still to be realised

**Settlement of liabilities:**

This section covers all liabilities except any claims of HM Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records showed the following liabilities

	£
Bills to pay	<u>67,200</u>
Total	<u>67,200</u>

The above creditor was settled prior to our appointment as detailed under ‘Realisation of assets’

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After our appointment, we wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to send in their claims.

There are no remaining claims to be agreed or settled

**HMRC:**

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no tax liabilities.

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation

**Distributions to shareholders:**

At the time of our appointment, the issued share capital of the Company was

- 69,215 A1 ordinary shares of £0 01
- 55,355 A2 ordinary shares of £0 01
- 10,000 C ordinary shares of £0 01

During the liquidation, we’ve made the following distributions to shareholders

1. On 18 February 2015, we made a distribution of
  - £100 cash (representing 1 pence per share) to the Type C shareholders,
  - £760,608 in specie (representing £10 99 per share) to the Type A1 shareholders,
  - £760,608 cash (representing £13 74 per share) to the Type A2 shareholders
2. On 2 April 2015, we made a distribution in specie of
  - £19,239,392 (representing £278 per share) to the Type A1 shareholders,
  - £19,239,392 (representing £348 per share) to the Type A2 shareholders

The distribution in specie consisted of cash and loan notes. The value we attributed to the in specie distribution was based on the value at which the asset was held in the Company’s books.

**OUR FEES AND EXPENSES**

**Basis of fees:**

At the time of our appointment the members resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

**Funding of the liquidation:**

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Shoe Zone Group Limited has met our fees and expenses for the Company.

**Fees charged / expenses incurred:**

Our fees for this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date	28,460

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Liquidation period (to date)	<u>10,911</u>
	<u>39,371</u>

The above time costs for the liquidation period are calculated to 28 September 2015, being the latest practicable date. This represents 34.8 hours at an average hourly rate of £313.53.

Fees totalling £20,000 (excluding VAT) have been billed to date for both pre and post liquidation periods, there are no further bills to be raised.

We’ve incurred expenses of £382 plus VAT. These costs have or will be re-charged and consist of:

	£
Statutory bonding	230 00
Statutory advertising	67 00
Printing	53 00
Company searches	<u>32 00</u>
Total	<u>382 00</u>

**Members’ rights re our fees and expenses:**

Members can request further information about our fees and expenses within 21 days of receipt of this report.

In certain circumstances, members can claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report.

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**Appendix A**

**INFORMATION ON THE COMPANY AND THE LIQUIDATORS**

<b><i>Company details:</i></b>	
<b>Company name:</b>	Humberzone Limited
<b>Former names:</b>	Shoe Zone Group Limited
<b>Trading name:</b>	-
<b>Company number:</b>	05570073
<b>Registered office:</b>	Haramead Business Centre, Humberstone Road, Leicester, Leicestershire, LE1 2LH
<b><i>Liquidators’ details:</i></b>	
<b>Liquidators’ names:</b>	Tim Walsh and Peter Greaves (“The Liquidators”)
<b>Liquidators’ address:</b>	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
<b>Date of appointment:</b>	17 February 2015
<b>Nature of appointment:</b>	Members’ Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at <https://www.gov.uk/government/publications/insolvencypractitioner-code-of-ethics>

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**Appendix B**

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD  
FROM 17 FEBRUARY 2015 TO 16 OCTOBER 2015**

	£
RECEIPTS	
Balance at bank	760,708
Loans and advances	39,239,392
	<u>40,000,100</u>
	£
PAYMENTS	
Distribution to members	40,000,100
	<u>40,000,100</u>



The Registrar of Companies  
Companies Registration Office  
Liquidation Department  
Companies House  
Crown Way, Maindy  
Cardiff CF14 3UZ

COPY

19 October 2015

Our ref. TW/JR/ST3S.030

Dear Sirs

**Humberzone Limited – in members' voluntary liquidation**

**Date of liquidators' appointment: 17 February 2015**

**Date of final meeting: 16 October 2015**

**Re: Section 94 Insolvency Act 1986**

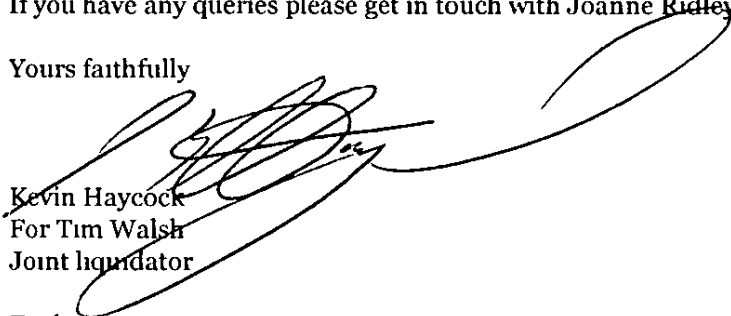
I enclose the following documents

- 1 Form 4 71: Return of final meeting in a members' voluntary liquidation
2. Copy of the liquidators' final report

Please confirm receipt by attaching your barcode to the enclosed copy letter and returning it to me.

If you have any queries please get in touch with Joanne Ridley on 0121 265 5895.

Yours faithfully

  
Kevin Haycock  
For Tim Walsh  
Joint liquidator

Enclosures

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*PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT*  
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