

Section 94

Return of Final Meeting in a  
Members' Voluntary Winding Up

Pursuant to Section 94 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.94**

Company Number

07974370

Name of Company

A First Class Flush (UK) Limited

We

Colin Ian Vickers, Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT

Christopher David Stevens, Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT

Note 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 held on 20 July 2016 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 that the same was done accordingly

The meeting was held at Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT

The winding up covers the period from 14 July 2015 (opening of winding up) to the final meeting (close of winding up)

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

A resolution that the Joint Liquidators be granted their release was proposed and passed

Signed

Date

21/7/16

FRP Advisory LLP  
Suite 2  
2nd Floor, Phoenix House  
32 West Street  
Brighton  
BN1 2RT

Ref A1493WOR/CIV/CDS/CV/JNN/MT/SMC/KL



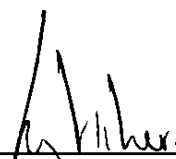
**A First Class Flush (UK) Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 14 July 2015 To 20 July 2016**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
13,458 00	Plant & Machinery	7,895 00	
4,000 00	Book Debts	4,000 00	
93,643 16	Cash at Bank	93,638 11	
	Bank Interest Gross	7 95	
		<hr/>	105,541 06
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators' Remuneration	2,500 00	
	Joint Liquidators' Disbursements	387 70	
	VAT	997 44	
	Storage Costs	24 88	
	Statutory Advertising	84 60	
		<hr/>	(3,994 62)
	<b>UNSECURED CREDITORS</b>		
(1,800 00)	Jones Avens Limited	1,990 00	
(1,061 00)	Director's Loan Account	1,061 00	
(19,569 00)	Taxation and Social Security	21,091 80	
		<hr/>	(24,142 80)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	77,403 64	
		<hr/>	(77,403 64)
<hr/>			<hr/>
<b>88,671.16</b>			<b>(0.00)</b>

REPRESENTED BY

NIL

Note

  
Colin Ian Vickers  
Joint Liquidator

## **A FIRST CLASS FLUSH (UK) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**

### **LIQUIDATORS' REPORT PRESENTED TO THE FINAL MEETING OF THE COMPANY**

#### **1. Introduction**

Following my appointment as Liquidator on 14 July 2015 I set out in this report an account of my acts and dealings and of the conduct of the liquidation for the period 14 July 2015 to date.

#### **2. Receipts and Payments**

I attach for your information a copy of a recently prepared receipts and payments summary, the contents of which I trust you will find self-explanatory. I would further comment as follows.

##### Plant & Machinery

The plant and machinery in the sum of £7,895 was distributed in specie to shareholders on 12 August 2015

##### Book Debts

The book debt in the sum of £4,000 was distributed in specie to shareholders on 12 August 2015.

##### Cash at Bank

The cash at bank at the date of liquidation amounted to £93,638.11.

##### Jones Avens Limited

Jones Avens Limited were remunerated in the sum of £1,990 for services rendered prior to my appointment as Joint Liquidator.

##### Director's Loan Account

The Director's loan account had a credit balance in the sum of £1,061.00, which was repaid to Directors on 22 April 2016.

##### HM Revenue and Customs

A corporation tax liability in the sum of £21,091.80 has been paid.

##### Joint Liquidators Remuneration and Disbursements

My firm's remuneration in the sum of £2,500 net of VAT has been paid, together with disbursements of £387.70 which include statutory bonding and advertising.

#### **3. Work Undertaken By the Liquidator During the Period**

In addition to dealing with the realisation of assets and statutory duties, I have dealt with the following matters:

1. Payment of a dividend to unsecured creditors.
2. Obtaining clearance from HMRC to close the liquidation
- 3 Distributions to shareholders
- 4 General case accounting and reviews

#### 4. Dividend to Creditors

A first and final dividend of 100 pence in the pound was paid to unsecured creditors.

#### 5. Distribution to Shareholders

The following distributions have been paid to shareholders:

<u>Dividend rate</u>	<u>Date of distribution</u>	<u>Total sum distributed</u>
£618.95 per £1 Ordinary Share	12 August 2015	£ 61,895 00
£155.09 per £1 Ordinary Share	22 April 2016	£ 15,508 64
		<u>£ 77,403.64</u>

#### 6. Liquidators' Remuneration and Disbursements

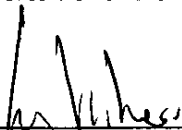
Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursement incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees of £2,500 exclusive of VAT, and these have been drawn. In addition disbursements of £387 70 have been paid.

The Liquidator's disbursements are a recharge of actual costs incurred by the liquidator on behalf of the company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in the report attached.

Shareholders have a right to request further information from the Liquidator and further have a right to challenge the Liquidators' remuneration and expenses which are first disclosed in this report, under the Insolvency Rules (For ease of reference these are the expenses incurred in the reporting period as set out in the statement of expenses attached only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frp.advisory.com/feesguide.htm> and select the one for liquidations. Reference to unsecured creditors should be read to include members. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit of 21 days of receipt of this progress report for requesting further information. There is a time limit of 8 weeks following the receipt of this report for a Court Application that the remuneration or expenses are excessive.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Jack Norton of this office



**Colin Ian Vickers**  
**Joint Liquidator**

Dated 20 July 2016

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**A First Class Flush (UK) Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency £		From 14/07/2015 To 20/07/2016 £	From 14/07/2015 To 20/07/2016 £
	<b>ASSET REALISATIONS</b>		
13,458.00	Plant & Machinery	7,895 00	7,895.00
4,000.00	Book Debts	4,000 00	4,000.00
93,643.16	Cash at Bank	93,638 11	93,638.11
	Bank Interest Gross	7.95	7 95
		105,541.06	105,541.06
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators' Remuneration	2,500.00	2,500 00
	Joint Liquidators' Disbursements	387.70	387.70
	VAT	997.44	997 44
	Storage Costs	24.88	24.88
	Statutory Advertising	84.60	84.60
		(3,994.62)	(3,994 62)
	<b>UNSECURED CREDITORS</b>		
(1,800.00)	Jones Avens Limited	1,990.00	1,990 00
(1,061.00)	Director's Loan Account	1,061.00	1,061.00
(19,569 00)	Taxation and Social Security	21,091.80	21,091 80
		(24,142 80)	(24,142.80)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	77,403.64	77,403 64
		(77,403.64)	(77,403.64)
<b>88,671.16</b>		<b>(0.00)</b>	<b>(0.00)</b>
	REPRESENTED BY		
			<b>NIL</b>

Note:

  
 Colin Ian Vickers  
 Joint Liquidator



**A First Class Flush (UK) Limited (In Liquidation)**

Time charged for the period 14 July 2015 to 20 July 2016

	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>10 55</b>	<b>1,363 25</b>	<b>129 22</b>
Case Accounting	3 60	490 00	136 11
Case Accounting - General	1 60	280 00	175 00
Case Control and Review	2 20	250 00	113 64
General Administration	2 55	270 75	106 18
Fee and WIP	0 60	72 50	120 83
<b>Asset Realisation</b>	<b>1 35</b>	<b>246 25</b>	<b>182 41</b>
Asset Realisation	1 35	246 25	182 41
<b>Creditors</b>	<b>6 40</b>	<b>900 00</b>	<b>140 63</b>
Unsecured Creditors	0 25	26 25	105 00
TAX/VAT - Pre-appointment	1 10	220 00	200 00
Shareholders	5 05	653 75	129 46
<b>Statutory Compliance</b>	<b>7 70</b>	<b>1,152 50</b>	<b>149 68</b>
Post Appt TAX/VAT	1 00	105 00	105 00
Statutory Reporting/ Meetings	5 20	660 00	126 92
Appointment Formalities	1 00	335 00	335 00
Bonding/ Statutory Advertising	0 50	52 50	105 00
<b>Grand Total</b>	<b>26 00</b>	<b>3,662 00</b>	<b>140 85</b>

Time charged from the start of the case to 20 July 2016

	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>10 55</b>	<b>1,363 25</b>	<b>129 22</b>
Case Accounting	3 60	490 00	136 11
Case Accounting - General	1 60	280 00	175 00
Case Control and Review	2 20	250 00	113 64
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Post Appt TAX/VAT	1 00	105 00	105 00
Statutory Reporting/ Meetings	5 20	660 00	126 92
Appointment Formalities	1 00	335 00	335 00
Bonding/ Statutory Advertising	0 50	52 50	105 00
<b>Grand Total</b>	<b>26 00</b>	<b>3,662 00</b>	<b>140 85</b>

**Disbursements for the period  
14 July 2015 to 20 July 2016**

	Value £
<b>Category 1</b>	
Advertising	253 80
Bonding	110 00
Legal	5 00
<b>Category 2</b>	
Car/Mileage Recharge	18 90
<b>Grand Total</b>	<b>387 70</b>

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	From	To
Grade	1st July 2013	1st May 2016
Appointment taker / Partner	275-335	320-345
Managers / Directors	225-320	230-320
Other Professional	130-200	135-210
Junior Professional & Support	70-105	75-105

**A FIRST CLASS FLUSH (UK) LIMITED  
STATEMENT OF EXPENSES FOR THE PERIOD  
ENDED 20 JULY 2016**

<b>Expenses</b>	<b>Total Expenses for the period ended 20/07/2016 £</b>
Joint Liquidators' Remuneration	3,662
Joint Liquidators' Disbursements	388
VAT	997
Storage Costs	25
Statutory Advertising	85
<b>Total</b>	<b>5,157</b>