

**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

05541898

Name of Company

DIYTrader Limited T/AS Taps4Less

I / We

Mark S Goldstein, Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

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 summoned for 29 January 2016 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

2 give notice that a meeting of the creditors of the company was duly held on for 29 January 2016 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

The meeting was held at Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

The winding up covers the period from 21 February 2013 (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 
Mark S Goldstein

Date 25 February 2016

Mark Goldstein Associates Limited
Kingswood Court
1 Hemlock Close
Kingswood
Surrey, KT20 6QW


Ref DIY0001/MSG/MDG

MONDAY



A14 *A51SYHH* 29/02/2016 #52
COMPANIES HOUSE

**DIYTrader Limited T/AS Taps4Less
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 February 2013 To 29 January 2016**

S of A £		£	£
	ASSET REALISATIONS		
300 00	Plant & Machinery	NIL	
200 00	Furniture & Equipment	NIL	
500 00	Racking	NIL	
5,000 00	Stock	NIL	
	Sundry Refund	607 10	
20,000 00	Cash at Agents	20,750 00	
	Bank Interest Gross	13 15	
		<hr/>	21,370 25
	COST OF REALISATIONS		
	Specific Bond	300 00	
	Preparation of S of A	1,500 00	
	Pre-appointment disbursements	875 12	
	Office Holders Fees	12,197 47	
	Office Holders Expenses	1,511 42	
	Agents Fees & Disbursements	3,493 00	
	Stationery & Postage	1,160 78	
	Statutory Advertising	222 00	
		<hr/>	(21,259 79)
	UNSECURED CREDITORS		
(302,392 59)	Trade & Expense Creditors	NIL	
(369 32)	Employees	NIL	
(396,773 77)	Directors' and Shareholder Loans	NIL	
(15,426 32)	Banks/Institutions	NIL	
(1,920 42)	HM Revenue & Customs - PAYE & NI	NIL	
(2,897 10)	Insolvency Service	110 46	
(19,647 40)	HM Revenue & Customs - VAT	NIL	
		<hr/>	(110 46)
	DISTRIBUTIONS		
(900 00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/>
(714,326.92)			0.00
	REPRESENTED BY		
			<hr/>
			NIL
			<hr/>
			<hr/>
			
			Mark S Goldstein Liquidator

DIYTRADER LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

**LIQUIDATOR'S FINAL REPORT PURSUANT TO
RULE 4.49D OF THE INSOLVENCY RULES 1986**

FROM 21 FEBRUARY 2013 TO 29 JANUARY 2016

DATED 29 JANUARY 2016

SUMMARY INFORMATION

Type of insolvency procedure	Creditors' Voluntary Liquidation
Registered office	Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Registered number	05541898
Former trading name	N/A
Former trading address	Unit 20 Cloverlay Industrial Park Canterbury Lane Rainham ME8 8GL
Principal activity.	Web-based retailer of taps and bathroom furniture
Liquidator's name and address	Mark S Goldstein Mark Goldstein Associates Ltd Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Date of liquidation	21 February 2013
Date of Liquidator's appointment	21 February 2013
Details of any changes in Office holder	None
Contact details:	01737 830763 karen.synott@mgacr.co.uk
Dividends	Amount
For unsecured preferential creditors	100p in £
For unsecured non-preferential creditors	nil

1 INTRODUCTION

- 1 01 I was appointed Liquidator of the company on 21 February 2013. I now present my final report to creditors pursuant to The Insolvency Rules 1986
- 1 02 At the date of my appointment the company had ceased trading and accordingly I took steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. As Liquidator, I was also obliged to investigate the company's affairs. At the outset it was anticipated I would not be in a position to declare a dividend to creditors, and this proved to be the case (see section 3 below)].
- 1 03 I attach at Appendix 1 a receipts and payments account for the period 21 February 2013 to date. Details of progress during the period are set out in sections 2 to 4 below.

2 ASSET REALISATIONS

At the first meeting of creditors it was reported that the Company ceased to trade on 20 December 2012, before the date of liquidation. With the assistance of the Directors, independent valuation agents named SIA Group (UK) Ltd circulated details of the business to a good number of potentially interested parties inviting offers for the business, the Company's goodwill, and three websites that it ran under the names of.

www taps4less com
www taps4less ie
www truerooms com

The Company had built up a considerable database of customers and product, and agents considered that the market value in situ of these websites and the could be up to £30,000, if, however, the Company was to proceed into Liquidation and vacate its premises before a sale could be achieved, then the market value ex situ would be nil. It was for this reason that agents strongly recommended that the websites and the domain names, with the programming, should be sold by the Company pre-Liquidation.

There was a considerable amount of stock of remnants, racking and a small quantity of office furniture to sell but despite my agent's best efforts, these proved to be unrealisable.

Other assets

- 2 08 A sundry refund in the sum of £607.10 and bank interest of £13.50 has been received during the course of the liquidation.

3 CREDITORS' CLAIMS

- 3 01 I will deal with these in order of priority prescribed by legislation.

Secured creditor

- 3 02 An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures.

Unsecured preferential creditors

- 3 03 Former employees had preferential claims in respect of pay arrears, up to £800, and holiday pay. These were in part settled by the Redundancy Payments Service, who have submitted a preferential claim in the liquidation of £110.46 which has been settled in full.

Section 176A of the Insolvency Act 1986

- 3 04 Under Section 176A of the Insolvency Act 1986, where a company has granted a floating charge to a creditor after 15 September 2003, a prescribed part of the company's net property, which would otherwise be available to the floating charge creditor, is set aside for the benefit of unsecured non-preferential creditors. In this particular case the floating charge was created after that date and accordingly the provisions of Section 176A did apply.

Unsecured non-preferential creditors

- 3 05 A number of claims were received from non-preferential creditors out of the 572 claims listed on the directors' original statement of affairs. Some of these creditors will have been reimbursed by their credit card provider. However, in view of paragraph 3 06 below no steps were taken to adjudicate and admit these in the liquidation, although a considerable amount of time was taken up – particularly at the outset of the liquidation – assisting creditors with answers to queries to satisfy credit card providers.

Dividend prospects

- 3 06 I am unable to declare a dividend to either class of creditor as the funds realised were only sufficient to partly defray the expenses of the liquidation.

4 INVESTIGATIONS

- 4 01 The company's affairs have been investigated and I have complied with my obligations under Section 7(3) of the Company Directors Disqualification Act 1986.
- 4 02 No matters were identified which could be pursued with a view to increasing the funds available to creditors.

5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS

Statement of Affairs fee

- 5 01 At the meeting of creditors held on 21 February 2013 it was resolved that my firm be paid £8,500 plus VAT as an expense of the liquidation under Rule 4 62 of the Insolvency Rules 1986 in relation to

- (i) Convening the meetings of members and creditors, and
(ii) Assistance in preparing the report and Statement of Affairs

Liquidator's remuneration

- 5 02 At the meeting of creditors held on 21 February 2013 it was also resolved that my remuneration be fixed by reference to the time properly given by me and my staff in attending to matters arising in the winding up.
- 5 03 All time spent on administering various duties was charged directly to the case in 6 minute units. 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
- Reviewing proofs of debt/statements received from creditors

4 Investigations

- Review of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct 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 the directors and interested parties re sale of assets
- Liaising with the company's bank regarding the closure of the account
- Liaising with agents on the removal and disposal of the residual assets

5 04 I attach at Appendix 2 a breakdown of my time costs by work category. The amount of remuneration charged and paid to date was £12,197.47 (plus VAT). This is less than the time costs incurred.

5.05 A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Mark Goldstein Associates Ltd's fee policy are available upon request from the address below.

Liquidator's disbursements

5 06 In relation to disbursements, where my firm incurred a cost that was directly referable to this matter and the payment was made to a third party, these costs were reimbursed. These disbursements are shown at Appendix 1.

5 07 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which included an element of shared or allocated cost (eg photocopying).

Professionals, sub-contractors and other expenses

5 10 Where appropriate, I have employed professionals to advise me in relation to certain specialist matters. In particular, I engaged SIA Group.

5 11 The firms engaged to provide this professional advice were chosen on the basis of their experience and knowledge of the areas on which they were advising, taking into account the complexity of the assignment. They were contracted to be paid as set out in paragraph 5.12. The fees charged have been reviewed for reasonableness, given the amount and level of work undertaken.

5 12 The following have been incurred and paid in the period

Name	Basis of fees	Incurring to date	Paid to date
		£	£
SIA Group	Percentage of realisations	3,493 00	3,493 00

Creditors' right to request information

- 5 13 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of The Insolvency Rules 1986, such a request or application for leave must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

- 5 14 Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the court, may apply to court for one or more orders under Rule 4.131(4) of The Insolvency Rules 1986. In accordance with Rule 4.131, such applications must be made within eight weeks of receipt of this report.

6 CONCLUSION

- 6 01 Should you require further information, please do not hesitate to contact me.

Mark Goldstein
Liquidator