

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

08231568

Name of Company

Galvanised Management Solutions (G.M S) Limited

↔ We

Tommaso Waqar Ahmad, 257b Croydon Road, Beckenham, Kent, BR3 3PS

Paul Bailey, 257b Croydon Road, Beckenham, Kent, BR3 3PS

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~~ summoned for 30 August 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~~ / no quorum was present at the meeting

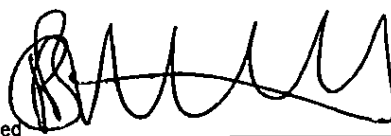
The meeting was held at 257b Croydon Road, Beckenham, Kent BR3 3PS

The winding up covers the period from 24 February 2016 (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

Final meeting of the Company

In the absence of any quorum it was deemed that the Joint Liquidators' final receipts and payments account be approved and that they be granted their release and discharge

Signed 

Date 30 August 2016

Bailey Ahmad Limited
257b Croydon Road
Beckenham
Kent
BR3 3PS

Ref GA03/TA/PB/CH/RS

TUESDAY
THU

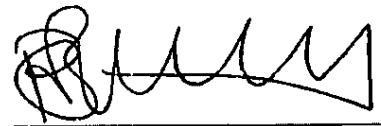


A5GEO1MO
A26 27/09/2016 #169
COMPANIES HOUSE...
A5EMHK41
A13 01/09/2016 #75
COMPANIES HOUSE

Galvanised Management Solutions (G.M.S.) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 February 2016 To 30 August 2016

| S of A £ | £ | £ |
|----------------------------|-------------------|-------------|
| ASSET REALISATIONS | | |
| 819 00 | 819 00 | |
| 92,812 61 | 92,812 61 | |
| | <u> </u> | 93,631 61 |
| UNSECURED CREDITORS | | |
| | 306 25 | |
| | <u> </u> | (306 25) |
| DISTRIBUTIONS | | |
| | 92,506 36 | |
| | 819 00 | |
| | <u> </u> | (93,325 36) |
| <u>93,631.61</u> | | <u>NIL</u> |

REPRESENTED BY



PAUL BAILEY
 Joint Liquidator

baileyahmad

Business Recovery

257b Croydon Road Beckenham Kent BR3 3PS
t . +44 (0)20 8662 6070 f . +44 (0)20 8662 6071
e . Info@baileyahmad.co.uk w . www.baileyahmad.co.uk

Galvanised Management Solutions (G.M.S.) Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Final Report

26 July 2016

Paul Bailey and Tommaso Ahmad
Joint Liquidators

Both licensed to act as Insolvency practitioners in the UK by the
Association of Chartered Certified Accountants

www.baileyahmad.co.uk

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Paul Bailey FABRP and Tommaso Ahmad FABRP are licensed to act as Insolvency practitioners by the Association of Chartered Certified Accountants
Directors acting as administrative receivers and administrators contract without personal liability
Bailey Ahmad Limited registered office 409 411 Croydon Road, Beckenham, Kent BR3 3PP Registered in England & Wales' 5963453



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1. Introduction

This report sets out an account of our acts and dealings and of the conduct of the liquidation since our appointment as Joint Liquidators of the Company on 24 February 2016.

2. Statutory Information

Company name Galvanised Management Solutions (G.M S) Limited
Registered office 257b Croydon Road, Beckenham, Kent BR3 3PS
Registered number 08231568

3. Final receipts and payments

We attach as Appendix A to this report a summary of our receipts and payments from 24 February 2016 to date.

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs (HMRC) shown separately. The Company was VAT registered, and consequently VAT is recoverable from HMRC

Case funds are being held in an account which is non-interest bearing.

4. Asset realisations / distributions to shareholders

We have received no creditor claims following advertisement of a statutory notice to creditors to prove their debts.

Cash at bank

The sum of £92,812.61 has been realised in this regard.

Distributions

The company's authorised share capital is 100 shares of £1 each held as follows:

| | Ordinary shares | Percentage |
|----------------|-----------------|------------|
| Timothy Galvan | 80 | 80% |
| Hollie Tickell | 20 | 20% |

A cash distribution of £72,812.61 was made to shareholders on 5 April 2016 which equates to £728.12 per share

A final cash distribution of £19,693.75 will be made to shareholders on the date of the final meeting of members, provided that no unforeseen issues arise in the interim

The value of the Company's computers and equipment being £819 was distributed in specie on 5 April 2016 equating to 8.19 pence per share

You will note that the total shareholder distributions will then have amounted to £93,325.36 which equates to

£933.25 per share

5. Other work carried out by the Joint Liquidators

Administration and Planning

Following our appointment, all statutory duties were carried out in accordance with the legislation. We have also dealt with the set-up of this case on our internal systems and carried out periodic reviews. In addition, cashiering matters have been undertaken

Creditors

Following our appointment, we received a claim from HMRC for £306.25 which represented outstanding PAYE. The sum of £306.25 was paid to HMRC from case funds in settlement of their claim plus statutory interest

6. Joint Liquidators' remuneration and disbursements

Remuneration

We were paid a fixed fee of £1,950 plus VAT and disbursements by the Company prior to our appointment as liquidators.

We believe that this case is of average complexity and no exceptional responsibility has to date fallen upon us as Joint Liquidators

Disbursements

In addition, we have incurred the following disbursements totalling £404.00 plus VAT since our appointment as liquidators:

| Amounts paid by office holders' firm and recharged | | |
|--|---------------|---------------|
| Type | Supplier | £ |
| Bonding | Marsh Limited | 136.00 |
| Statutory Advertising | TMP Reynell | 268.00 |
| | | <u>404.00</u> |

We are legally obliged to advertise certain information regarding the liquidation and our appointment in the London Gazette. We are also legally obliged to bond for the value of the Company's assets and the aforementioned cost represents the premium in this regard

The Company met these disbursements prior to our appointment as liquidators

We have not incurred or drawn any 'Category 2' disbursements.

Members' Rights

Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the

members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7. Conclusion

We are now in a position to conclude the liquidation and thus are convening a final meeting of members to consider our final receipts and payments account and granting our release and discharge.

If you require any assistance, please do not hesitate to contact a member of our team on 020 8662 6070 or email us at info@balleyahmad.co.uk

Appendix A

Final receipts and payments
account

Galvanised Management Solutions (G.M.S.) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Declaration of Solvency | From 24/02/2016 To 26/07/2016 | From 24/02/2016 To 26/07/2016 |
|----------------------------|----------------------------------|----------------------------------|
| | ASSET REALISATIONS | |
| 819.00 | 819 00 | 819 00 |
| | Computer Equipment | 92,812 61 |
| 92,812.61 | Cash In hand | 93,631.61 |
| | <u>92,812 61</u> | <u>92,812 61</u> |
| | 93,631.61 | 93,631.61 |
| | UNSECURED CREDITORS | |
| | 306 25 | 306 25 |
| | HM Revenue & Customs - PAYE/NI | <u>306 25</u> |
| | <u>(306.25)</u> | <u>(306.25)</u> |
| | DISTRIBUTIONS | |
| | 72,812.61 | 72,812 61 |
| | Ordinary Shareholders - cash | 819 00 |
| | Distribution In Specie | <u>819 00</u> |
| | <u>(73,631.61)</u> | <u>(73,631.61)</u> |
| <u>93,631.61</u> | <u>19,693.75</u> | <u>19,693.75</u> |
| | REPRESENTED BY | |
| | | 19,693 75 |
| | | <u>19,693.75</u> |

Appendix B

A guide to insolvency procedures
and the remuneration of office
holders

Creditor guides to Insolvency procedures and the remuneration of office holders (England and Wales)

R3 – Association of Business Recovery Professionals

The Association of Business Recovery Professionals, is the leading professional association for insolvency, business recovery and turnaround specialists in the UK. Known by its brand name 'R3', it promotes best practice for professionals working with financially troubled individuals and businesses.

Bailey Ahmad and its practitioners are members of R3 and would like to take this opportunity to draw your attention to a set of guides produced by R3 which explain the rights of unsecured creditors during an insolvency process. Creditors are able to download these guides from the R3 website at the following web addresses:

Administration

http://www.r3.org.uk/media/documents/publications/professional/Creditors_Administration.pdf

Administrative Receivership

http://www.r3.org.uk/media/documents/publications/professional/Creditors_admin_rec.pdf

Bankruptcy

http://www.r3.org.uk/media/documents/publications/professional/Creditors_bankruptcy.pdf

Compulsory Liquidation

http://www.r3.org.uk/media/documents/publications/professional/Creditors_CL.pdf

Creditors' Voluntary Liquidation

http://www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf

Statement of Insolvency Practice 9 – Remuneration of Office Holders in England and Wales

Statements of Insolvency Practice give guidance as to the required practice to be adopted by authorised insolvency practitioners. Accordingly, Bailey Ahmad would draw your attention to guides in relation to Office Holders' fees which are available for download from the R3 website at the following address: <http://www.r3.org.uk/index.cfm?page=1210>

Creditors should select the "fees" link, which will direct them to a web page from which they can download the following guides:

- Guide to voluntary arrangement fees
- Guide to trustee in bankruptcy fees
- Guide to administrators' fees
- Guide to liquidators' fees

Bailey Ahmad fee and recharge rates

Where it is agreed by resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates:

| Grade | From 21 July 2014 | Former rates |
|----------------------|-------------------|--------------|
| Director | £200 | £350 |
| Senior Manager | £175 | £300 |
| Manager | £150 | £250 |
| Senior Administrator | £100 | £175 |
| Case Administrator | £80 | £150 |
| Junior Administrator | £70 | £125 |
| Support | £50 | £80 |
| Cashier | £50 | £80 |

These are Bailey Ahmad's current charge out rates, which are shown exclusive of VAT. If you would like details of our historic charge out rates, please contact us on 020 8662 6070.

Disbursements

There are two types of disbursements, Category 1 and Category 2 disbursements. Category 1 disbursements are generally external supplies of incidental services that are specifically identifiable to the case against which they are being charged. These include insolvency bonds, swearing fees, redirection of mail, accommodation, subsistence, company searches, hire of external meeting rooms or any other miscellaneous item which is by nature a Category 1 disbursement paid out in respect of the administration of the estate. Creditor approval of Category 1 disbursements is not required.

Category 2 disbursements are those which, whilst being in the nature of expenses or disbursements include an element of shared or allocated costs. Approval of the committee, or the creditors if there is no committee, is required before Category 2 disbursements can be drawn. Bailey Ahmad will seek to recover the following Category 2 disbursements: Storage of company books and records at the insolvency practitioners' storage facility. The books and records will be stored in standard storage boxes and a storage fee of £5 plus VAT per box per month will be charged. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after expiration of the statutory retention period. The recharge of travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate at 40p per mile. Other Category 2 disbursements such as photocopying will not be recharged.

Appendix C

Fee resolutions

The following resolutions were passed by shareholders via written resolution on 24 February 2016:

"That the Joint Liquidators' remuneration be fixed at £1,950 plus VAT and disbursements, and they be and are hereby authorised to draw such remuneration from asset realisations in the liquidation;"

"That the Joint Liquidators be and are hereby authorised to draw 'Category 2' disbursements from asset realisations in the liquidation."

Appendix D

Notes regarding liquidation costs

The work that we have carried out as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in our report

It is our policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.

Examples of standard work are as follows.

Administration and Planning

Case planning, administrative set-up, appointment notification, maintenance of records, cashiering and statutory reporting

Realisations of assets

Identifying, securing and insuring assets, retention of title, debt collection and property, business and asset sales

Creditors

Communication with creditors, dealing with creditors' claims and distributions

Appendix E

**NOTICE OF THE
FINAL MEETING OF THE COMPANY
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986**

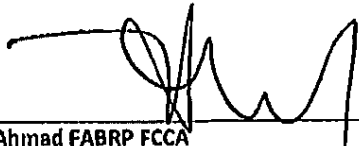
Company number: 08231568

**In the matter of the Insolvency Act 1986
GALVANISED MANAGEMENT SOLUTIONS (G.M.S.) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

Notice is hereby given, pursuant to Section 94 of the Insolvency Act 1986, that the final meeting of the above named Company will be held at 257b Croydon Road, Beckenham, Kent BR3 3PS, on 30 August 2016 at 10 00am for the purpose of laying before the meeting an account showing how the winding up has been conducted and the Company's property disposed of and hearing any explanation that may be given by the Joint Liquidators and to determine whether the Joint Liquidators should have their release and discharge

A member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote instead of him or her. A proxy need not be a member of the Company.

Proxies for use at the meeting must be lodged at Bailey Ahmad Limited, 257b Croydon Road, Beckenham, Kent BR3 3PS no later than 12 noon on the business day preceding the date of the meeting



Tom Ahmad FABRP FCCA
Joint Liquidator

26 July 2016

Appendix F

Form of proxy

Proxy (Members' Voluntary Winding Up)

* Insert the name of the company

GALVANISED MANAGEMENT SOLUTIONS (G.M.S.) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

And

IN THE MATTER OF THE INSOLVENCY ACT 1986

Notes to help completion of the form

Please give full name and address for communication

Name of shareholder _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (See note below) If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternative as well. Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

Name of proxy-holder

1 _____

2 _____

3 _____

I appoint the above person to be my/the shareholder's proxy-holder at the final meeting of shareholders to be held on 30 August 2016, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion].

Voting instructions for resolutions

*Please delete as appropriate

1. That the Joint Liquidators' final receipts and payments account **ACCEPT/REJECT*** be approved,

2. That the Joint Liquidators be granted their release and discharge. **ACCEPT/REJECT***

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use a separate sheet to be attached to this form.

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the shareholder has not signed in person

Position with shareholder or relationship to shareholder or other authority for signature

Please note that if you nominate the Chairman of the meeting to be your proxy-holder he will either be one of the Liquidators or an experienced member of their staff.