

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

05032740

Name of Company

4 Print & Design Limited

/s/ We

Helen Whitehouse, 10 St Helen's Road, Swansea, SA1 4AW

Simon Thomas Barriball, 10 St Helen's Road, Swansea, SA1 4AW

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 29 November 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 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 29 November 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/no quorum was present at the meeting

The meeting was held at 10 St Helens Road, Swansea, SA1 4AW

The winding up covers the period from 18 January 2016 (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 [Signature]

Date 30 November 2016

McAlister & Co
10 St Helen's Road
Swansea
SA1 4AW

Ref F100914/HW/STB/PM/AN

MONDAY



A5L77HVD

A12 05/12/2016 #272

COMPANIES HOUSE

4 Print & Design Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 January 2016 To 29 November 2016

S of A £		£	£
	HIRE PURCHASE		
2,500 00	Plant and Machinery	NIL	
(70,869 74)	Close Asset Finance	NIL	
			NIL
	Book Debts		
22,500 00	Book Debts	NIL	
			NIL
	HIRE PURCHASE		
(28,425 89)	Factor 21 PLC	NIL	
			NIL
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	2,500 00	
NIL	Stock	NIL	
	Cash at Bank	276 31	
NIL	Connected Company Debtor	1,125 00	
	Director Contribution	1,103 59	
	Bank Interest Gross	0 89	
	Bank Interest Net of Tax	0 23	
			5,006 02
	COST OF REALISATIONS		
	Specific Bond	40 00	
	Preparation of S of A	3,500 00	
	Liquidators Fees	464 54	
	Liquidators Disbursements	80 20	
	Agents/Valuers Fees (1)	375 00	
	Agents/Valuers Fees (2)	150 00	
	Unrecovered VAT	0 04	
	Room Hire	27 54	
	Statutory Advertising	368 70	
			(5,006 02)
	PREFERENTIAL CREDITORS		
(8,816 20)	Employee - Wage Arrears/Holiday Pay	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(2,000 00)	Floating Charge Creditor	NIL	
			NIL
	UNSECURED CREDITORS		
(117,522 21)	Trade & Expense Creditors	NIL	
(18,388 56)	Employees	NIL	
(25,000 00)	H M Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL

**4 Print & Design Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 January 2016 To 29 November 2016**

S of A £	£	£
<u>(246,122.60)</u>		<u>(0.00)</u>
REPRESENTED BY		
Vat Receivable		993 16
Vat Payable		(500 00)
Vat Control Account		(493 16)
		<u>(0.00)</u>

4 Print & Design Limited
(In Creditors Voluntary Liquidation)

Joint Liquidators' Report for the period from commencement of the liquidation on 18 January 2016 to 29 November 2016 being the date of my final report laid down at the final meetings.

1 Introduction

We were appointed as Joint Liquidators on the 18 January 2016 by members and creditors of the company. This is our final report as all of the realisations took place during this period. The attached receipts and payments account also show the transactions from 18 January 2016 to date.

2 Realisation of Assets

Book Debts

The Director's Statement of Affairs showed the sum of £22,500 in relation to book debts, with the amount of £28,425.89 outstanding to Factor 21 PLC. As there is a shortfall of just under £6,000 to the factoring company, we were unable to pursue any book debts.

Plant, Machinery and Stock

The Director's Statement of Affairs estimated the sum of £2,500.00 would be realisable in relation to Plant & Machinery. However, the assets were subject to a fixed charge by Close Asset Finance and therefore no realisations were made.

The statement of affairs showed fixtures & fittings with a book value of £2,177, estimated to realise nil. The fixtures & fittings were valued by our agents Gavel Auctioneers and £2,500, excluding VAT, was received when the assets were sold. The agents are confident a good price was achieved.

Bank Interest

The balance of funds are held in an interest bearing estate bank account.

A sum of £1.12 has been received, gross of tax, for bank interest.

A total amount of £5,999.18 has been realised to date and a receipts and payments account is attached to this report.

3 Costs in the Liquidation

A copy of the Liquidators' time and costs is attached to this report (SIP 9) which shows that to date £10,160.00 of time costs have been incurred. Fees of £464.35 have been recovered, leaving outstanding time costs of £9,695.65 to be written off.

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 provided
- 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 and adjudicating on proofs of debt received from creditors
- 4 Investigations
- Review and storage 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
 - Investigation into transfer of vehicles prior to liquidation
- 5 Realisation of Assets
- Liaising with the company's bank regarding the closure of the accounts
 - Liaising with relevant parties in relation to realisation of assets, namely Fixtures and Fittings

Costs which have been incurred during the period but and have been recovered from the Liquidation estate are as follows

	£
Companies House Searches	10 00
Bonding	40 00
Photocopying	70 20
Room Hire	27 54
Statutory Advertising	<u>368 70</u>
Total	516 44

The following professional advisors have been utilised in this matter -

Gavel Auctioneers	Agents fees for realisation of assets	£525 00
-------------------	---------------------------------------	---------

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

At the meeting held on 18 January 2016 it was also resolved that payment shall be made, as an expense of the liquidation, of the necessary expense of preparing the Statement of Affairs in the sum of £3,500 plus VAT and disbursements of £500 plus VAT.

A copy of the Liquidators' time and costs is attached to this report (SIP 9)

4 Dividends

Unfortunately there have been insufficient realisations to enable any dividend to be paid to any class of creditors in the liquidation

5 Destruction of Books and Records

In accordance with Regulation 16 of the Insolvency Regulations 1994, the books and records of the company will be destroyed one year after the dissolution of the company

In accordance with Regulation 13 of the Insolvency Practitioners Regulations 2005, our case files relating to this liquidation will be destroyed in 2022

6 Conclusion

All aspects of this insolvency have been concluded. In accordance with Section 171 6(b) and Section 106 (3) of the insolvency Act 1986, we shall vacate office as Liquidators once the meetings of members and creditors have taken place and the report of those final meetings have been lodged with the Registrar of Companies



Helen Whitehouse
Joint Liquidator



Simon Barriball
Joint Liquidator

29 November 2016

McAlister & Co Insolvency Practitioners Ltd, 10 St Helens Road, Swansea, SA1 4AW

At McAlister & Co, we always strive to provide a professional and efficient service. However, we recognize that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Mrs Sandra McAlister, 10 St Helens Road, Swansea, SA1 4AW. This will formally invoke our complaints procedure and we will endeavor to deal with your complaint under the supervision of a Insolvency Practitioner/Director unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.

**4 Print & Design Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 18/01/2016 To 29/11/2016 £	From 18/01/2016 To 29/11/2016 £
RECEIPTS			
Plant and Machinery	2,500 00	0 00	0 00
Book Debts	22,500 00	0 00	0 00
Fixtures & Fittings	NIL	2,500 00	2,500 00
Stock	NIL	0 00	0 00
Cash at Bank		276 31	276 31
Connected Company Debtor	NIL	1,125 00	1,125 00
Director Contribution		1,103 59	1,103 59
Bank Interest Gross		0 89	0 89
Bank Interest Net of Tax		0 23	0 23
Vat Payable		500 00	500 00
Vat Control Account		493 16	493 16
		5,999 18	5,999 18
PAYMENTS			
Plant and Machinery		0 00	0 00
Close Asset Finance	(70,869 74)	0 00	0 00
Factor 21 PLC	(28,425 89)	0 00	0 00
Fixtures & Fittings		0 00	0 00
Stock		0 00	0 00
Connected Company Debtor		0 00	0 00
Specific Bond		40 00	40 00
Preparation of S of A		3,500 00	3,500 00
Liquidators Fees		464 54	464 54
Liquidators Disbursements		80 20	80 20
Agents/Valuers Fees (1)		375 00	375 00
Agents/Valuers Fees (2)		150 00	150 00
Room Hire		27 54	27 54
Statutory Advertising		368 70	368 70
Employee - Wage Arrears/Holiday Pay	(8,816 20)	0 00	0 00
Floating Charge Creditor	(2,000 00)	0 00	0 00
Trade & Expense Creditors	(117,522 21)	0 00	0 00
Employees	(18,388 56)	0 00	0 00
H M Revenue & Customs	(25,000 00)	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00
Vat Receivable		993 20	993 20
		5,999 18	5,999 18
BALANCE - 29 November 2016			0.00

Time Entry - SIP9 Time & Cost Summary

F100914 - 4 Print & Design Limited
 All Post Appointment Project Codes
 From 18/01/2016 To 29/11/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	6.90	2.10	0.00	9.65	18.65	4,568.00	244.93
Case Specific Matters	0.00	0.80	0.00	0.00	0.80	160.00	200.00
Creditors	4.15	0.00	0.00	10.50	14.65	3,428.00	233.99
Investigations	5.00	0.00	0.00	0.00	5.00	1,600.00	320.00
Realisation of Assets	0.95	0.00	0.00	0.50	1.45	404.00	278.62
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	17.00	2.90	0.00	20.65	40.55	10,160.00	250.55
Total Fees Claimed						464.54	
Total Disbursements Claimed						221.48	