

Section 94

Form 4.71

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

05719062

Name of Company

Infinis Operations 2

I/We Brian Green  
8 Princes Parade  
Liverpool  
L3 1QH

Mark Granville Firmin  
St James' Square  
Manchester  
M2 6DS

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 28 August 2012 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 KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH

The report covers the period from 07/11/2011 (commencement of winding up) to 28/08/2012 (close of winding up)

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

Signed

Date

28 August 2012

KPMG LLP  
8 Princes Parade  
Liverpool  
L3 1QH

Ref IBB04B4122/JRF/LS

THURSDAY



\*A1GF8NB4\*

A10

30/08/2012

#361

COMPANIES HOUSE

**Infinis Operations 2  
(In Liquidation)  
Liquidators' Abstract of Receipts & Payments  
From 7 November 2011 To 28 August 2012**

| S of A £      |  | £   | £          |
|---------------|--|-----|------------|
| 200 00        | ASSET REALISATIONS<br>Group receivable | NIL | NIL        |
| <b>200.00</b> |  |     | <b>NIL</b> |
|               | REPRESENTED BY                         |     | <b>NIL</b> |

**Note**

Total distributions of £200 have been distributed in specie to shareholders representing £1 per £1 ordinary share held



\_\_\_\_\_  
Brian Green  
Liquidator



**KPMG LLP**  
**Restructuring**  
8 Princes Parade  
Liverpool  
L3 1QH  
United Kingdom

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Report presented at final meetings of  
Infinis Operations 1, Infinis Operations 2 and  
Infinis Investments 2 Limited

Our ref Res/BG/JF/CB/Infinis

Contact Claire Buxton  
+44 151 4735131

28 August 2012

Dear Sir

**Infinis Operations 1 (in members' voluntary liquidation)**  
**Infinis Operations 2 (in members' voluntary liquidation)**  
**Infinis Investments 2 Limited (in members' voluntary liquidation)**  
together ("the Companies")

**Final Progress Report to Members for the period 7 November 2011 (24 November 2011  
for Infinis Investments 2 Limited) to 28 August 2012**

As you may recall, the Companies were placed into members' voluntary liquidation on 7 November 2011, apart from Infinis Investments 2 Limited which was 24 November 2011, and Mark Firmin and I were appointed as Joint Liquidators (see Appendix 1a – 1c)

I am now in a position to conclude the liquidations and convene the final meetings of members of the Companies in accordance with section 94 of the Insolvency Act 1986 ("the Act")

I attach as Appendices 2a – 2c, the Joint Liquidators' receipts and payments accounts for the Companies. I comment below on the principal matters that have arisen in the liquidations

#### **Matters arising during the course of the liquidations**

In line with the Declaration of Solvency, there have been no receipts or payments during the liquidations

All statutory documentation was filed at Companies House following the Joint Liquidators' appointments and all relevant parties were notified of the liquidations

All known creditors were notified of the liquidations and notices to creditors for the Companies were advertised in the Times on 22 December 2011 and in the London Gazette on 15 November



2011, except for Infinis Investments 2 Limited which was advertised in the London Gazette on 1 December 2011. No creditors were forthcoming as a result of these advertisements.

Searches of the Index of Proprietors' Names at HM Land Registry (in the Companies' present and former names) proved negative.

KPMG requested pre-liquidation and post-liquidation corporation tax clearances by correspondence with HM Revenue & Customs who have subsequently confirmed that the Companies have no pre or post liquidation corporation tax liabilities outstanding and that it had no objection to the ultimate dissolutions of the Companies

### **Distributions**

The declaration of solvency, sworn by the directors of Infinis Operations 1 prior to the commencement of the liquidation, showed intercompany receivables of £79 and £26 due from Infinis Acquisitions and Infinis Guarantee Company Limited respectively, which have been distributed in specie

The declaration of solvency, sworn by the directors of Infinis Operations 2 prior to the commencement of the liquidation, showed an intercompany receivable of £200 due from Infinis Guarantee Company Limited which has been distributed in specie.

The declaration of solvency, sworn by the directors of Infinis Investments 2 Limited prior to the commencement of the liquidation, showed an intercompany debtor of £1 due from Infinis Holdings which has been distributed in specie

### **Liquidators' remuneration**

Written resolutions were passed on 7 November 2011 and 24 November 2011 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies

I attach as Appendices 3a -3c summaries setting out details of the Joint Liquidators' time costs including grades of staff utilised and charge-out rates applied. Costs for the period amounted to 91 hours at a total cost of £28,402 and are summarised below



| Company                       | Total Hours | Time Cost      | Average Hourly Rate |
|-------------------------------|-------------|----------------|---------------------|
| Infinis Operations 1          | 28          | £8,548         | £302                |
| Infinis Operations 2          | 31          | £9,849         | £316                |
| Infinis Investments 2 Limited | 32          | £10,005        | £308                |
| <b>Total</b>                  | <b>91</b>   | <b>£28,402</b> | <b>£312</b>         |

In addition, there were 65 hours totalling £24,970 for the pre-liquidation periods (including Infinis Guarantee Company Limited)

Fees of £40,252 have been agreed with Infinis Capital Limited to cover the pre-liquidation and post-liquidation periods of the Companies and of Infinis Guarantee Company Limited

#### Liquidators' Expenses

The liquidators' direct expenses incurred during the liquidations (including Infinis Guarantee Company Limited) amounted to £1,590 and are detailed below:

| Expenses                                      | Cost (£)     |
|---|--------------|
| Statutory advertising (include final Gazette) | 1,402        |
| Specific penalty bond                         | 20           |
| Land registry search                          | 168          |
| <b>Total:</b>                                 | <b>1,590</b> |

#### Final Meeting

I attach notices of the final meetings of members, which have been convened for 11 00am, 11 05am and 11 10am on 28 August 2012, together with proxy forms. The meetings are convened pursuant to Section 94 of the Insolvency Act 1986 and the purpose is to receive an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation which may be given by the Joint Liquidators.



*KPMG LLP  
Infinis liquidations x3  
Final Progress Report to Members  
28 August 2012*

There are no resolutions to be proposed at the meetings. The accounts to be laid before the meetings are the same as in this letter and attachments. There is no necessity to attend the meetings in person unless you so wish. If you do not wish to attend the meetings I should be grateful if you would complete and return the attached proxy forms to me.

Following the final meetings the Joint Liquidators will file a copy of their formal accounts of the liquidations with the Registrar of Companies within 7 days of the final meetings. The Companies will be dissolved approximately three months later.

#### **Members' right to request information**

The liquidators are required to advise members of their right to request further information not contained in this final progress report from the liquidators in accordance with Rule 4.49E of the Insolvency Rules 1986 within 21 business days of receipt of this report.

If you have any queries above the progress report, please do not hesitate to contact John Frankland on 0151 473 5124.

Yours faithfully  
for the Companies

B Green  
*Joint Liquidator*

Brian Green and Mark Granville Firmin are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

## Appendix 1b

| <b>Statutory Information</b>  |   |
|-------------------------------|---|
| Company name & Trading style  | Infins Operations 2   |
| Date of appointment           | 7 November 2011   |
| Liquidators details           | <p>Brian Green of KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH was appointed on 7 November 2011 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales</p> <p>Mark Firmin of KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH was appointed on 7 November 2011 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales</p> |
| Former office holders details | None  |
| Functions                     | The functions of the office holders are being exercised by any or one of them in accordance with the resolutions passed on 7 November 2011  |
| <b>Company Information</b>    |   |
| Company registration number   | 05719062  |
| Previous registered office    | First Floor, 500 Pavilion Drive, Northampton Business Park, Northampton, Northamptonshire, NN4 7YJ  |
| Present registered office     | c/o 8 Princes Parade, Liverpool, L3 1QH   |

## Infinis Operations 2 (in members' voluntary liquidation)

Reporting period 7 November 2011 to 6 July 2012

## SIP 9 Compliant fees worksheet

|  | Partner /<br>Director | Manager | Administrator | Support | Total<br>hours | Time cost        | Average<br>hourly<br>rate |
|--|-----------------------|---------|---------------|---------|----------------|------------------|---------------------------|
| <b>Administration &amp; planning</b>   |                       |         |               |         |                |                  |                           |
| Bankrupt/Director/Member   |                       |         |               |         |                |                  |                           |
| Distributions  |                       | 0.40    | 0.80          |         | 1.20           | £310.00          | £258.33                   |
| Statutory reports  |                       |         | 0.40          |         | 0.40           | £70.00           | £175.00                   |
| General  |                       |         |               |         |                |                  |                           |
| Fees and WIP   |                       | 1.00    |               |         | 1.00           | £417.00          | £417.00                   |
| <b>Statutory and compliance</b>  |                       |         |               |         |                |                  |                           |
| Appointment and related formalities  | 0.10                  | 0.60    | 5.70          |         | 6.40           | £1,298.00        | £202.81                   |
| Bonding and bordereau  |                       |         | 0.30          | 0.50    | 0.80           | £107.50          | £134.38                   |
| Checklist & reviews  | 1.10                  | 5.00    | 1.00          |         | 7.10           | £2,720.50        | £383.17                   |
| Statutory advertising  |                       | 0.10    | 1.10          |         | 1.20           | £235.00          | £195.83                   |
| Strategy documents   | 0.40                  | 0.20    |               |         | 0.60           | £299.00          | £498.33                   |
| Tax  |                       |         |               |         |                |                  |                           |
| Initial reviews - CT and VAT   |                       | 2.80    | 0.55          |         | 3.35           | £1,286.25        | £383.96                   |
| Post appointment corporation tax   |                       | 5.30    | 0.20          |         | 5.50           | £2,239.50        | £407.18                   |
| Post appointment VAT   |                       |         | 0.30          |         | 0.30           | £52.50           | £175.00                   |
| <b>Creditors</b>   |                       |         |               |         |                |                  |                           |
| Creditors and claims   |                       |         |               |         |                |                  |                           |
| Notification of appointment  |                       |         | 1.90          |         | 1.90           | £332.50          | £175.00                   |
| Payment of dividends   |                       | 0.10    | 0.30          |         | 0.40           | £95.00           | £237.50                   |
| Pre-appointment VAT/PAYE/CT  |                       |         | 0.20          |         | 0.20           | £35.00           | £175.00                   |
| <b>Realisation of assets</b>   |                       |         |               |         |                |                  |                           |
| Asset Realisation  |                       |         |               |         |                |                  |                           |
| Freehold property  |                       | 0.20    |               |         | 0.20           | £85.00           | £425.00                   |
| Leasehold property   | 0.10                  |         |               |         | 0.10           | £53.50           | £535.00                   |
| Pre-appointment tax & VAT refunds  |                       | 0.50    |               |         | 0.50           | £212.50          | £425.00                   |
| <b>Total in period</b>   |                       |         |               |         | <u>31.15</u>   | <u>£9,848.75</u> | <u>£316.17</u>            |
| <b>Notes</b>   |                       |         |               |         |                |                  |                           |
| All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates. |                       |         |               |         |                |                  |                           |
| B/f 0.00 0.00 0.00   |                       |         |               |         |                |                  |                           |
| In the period 31.15 9,848.75 316.17  |                       |         |               |         |                |                  |                           |
| C/f <u>31.15</u> <u>9,848.75</u> <u>316.17</u>   |                       |         |               |         |                |                  |                           |