

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

09053359

Name of Company

Aladinsane Limited

I / We

Carl James Bowles, 66 Prescott Street, London, E1 8NN

John Anthony Dickinson, 66 Prescott Street, London, E1 8NN

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~~ 11 March 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 66 Prescott Street, London, E1 8NN

The winding up covers the period from 18 June 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

The final meeting of the Company's members was duly convened and held on 11 March 2016, whereby the following resolutions were passed

- 1 That the Joint Liquidators' Final Report and Receipts and Payments Account be approved
- 2 That the Joint Liquidators be granted their release

Signed _____



Date 14 March 2016

Carter Backer Winter LLP
66 Prescott Street
London
E1 8NN

Ref A0746/CJB/AW/AW

TUESDAY



A52SWE8H

A25 15/03/2016 #451

COMPANIES HOUSE



Aladinsane Limited
In Members' Voluntary Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

Aladinsane Limited
("the Company")
In Members' Voluntary Liquidation

Joint Liquidators' Final Progress Report to Members and Creditors

CONTENTS

- 1 Statutory Information
- 2 Receipts and Payments Account
- 3 Assets
- 4 Liabilities
- 5 Dividends & Distributions
- 6 Joint Liquidators' actions since appointment
- 7 Pre-Appointment Costs
- 8 Joint Liquidators' Remuneration
- 9 Joint Liquidators' Expenses
- 10 Summary

APPENDICES

- Appendix 1 Receipts and Payments Account
- Appendix 2 Details of Time Incurred in accordance with Statement of Insolvency Practice 9 together with CBW's current charge out rates for this type of work

Carter Backer Winter LLP
66 Prescott Street
London
E1 8NN

Aladinsane Limited - In Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

1. STATUTORY INFORMATION

Company name	Aladinsane Limited
Registered office	66 Prescott Street London E1 8NN
Former registered office	245 Kennington Road London SE11 6BY
Registered number	09053359
Joint Liquidators' names.	Carl James Bowles John Anthony Dickinson
Joint Liquidators' address	66 Prescott Street London E1 8NN
Joint Liquidators' date of appointment	18 June 2015

2. RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 18 June 2015 to 11 March 2016 is attached at Appendix 1

3. ASSETS

Cash at Bank

In accordance with the Director's Declaration of Solvency ("DOS"), sworn by the Director on 18 June 2015, the Company had an estimated £244,798 in respect of Cash at Bank

Prior to the Liquidation, it was arranged with the Director that the Company operated bank accounts be closed and that all funds be paid into a designated client account pending the Liquidation of the Company. This was done as historically, in these types of Liquidation, banks are reluctant to release such considerable funds to Liquidators. This also enables quicker capital distributions to be paid to Members.

I can confirm that prior to the Liquidation, the sum of £244,798 was deposited into the designated client and on Liquidation, the funds were transferred into an interest bearing Liquidation Account.

No further funds have been realised or are expected to be realised in respect of Cash at Bank.

VAT Refund

The DOS further estimated that a total of £1,411 would be realised in respect of VAT refunds. I can confirm that £11 has been received during the administration of the Liquidation.

No further funds have been realised or are expected to be realised in respect of VAT Refunds.

Aladinsane Limited - In Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

Bank Interest

During the course of the Liquidation, bank interest of £31 interest has been received on funds held in the liquidation account

I can confirm that no further funds will be realised in respect of Bank Interest as the account has been removed from interest bearing

4. LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has not granted any debentures

Preferential Creditors

There are no preferential creditors

Crown Creditors

The DOS included £47,732 owed to HM Revenue & Customs ("HMRC") in respect of Corporation Tax HMRC's final claim of £47,732 was received and HMRC were paid, in full, on 8 October 2015

Unsecured Creditors

The DOS did not anticipate any claims being received from non-preferential unsecured creditors, and I can confirm that no claims have been received

5. DIVIDENDS & DISTRIBUTIONS

As detailed above, the sole creditor in the Liquidation, being HMRC, has been paid in full and the following distributions have been made to Members

Share Capital

The following distributions were made to the sole shareholder, holding ordinary shares

Date	Amount distribution (£)	Rate of Distribution per Share (£)
15 July 2015	170,000	1,700
21 October 2015	15,424	154
11 March 2016	4,819	48
Total	190,243	1,902

6. JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The initial strategy of the liquidation was to realise the assets of the Company to allow distributions to be paid to the sole Shareholder of the Company in a timely and cost effective manner

I can confirm that all assets of the Company have been realised and subsequently distributed I can confirm that I am no longer holding any monies in the Liquidation Estate, as demonstrated in the Receipts and Payments Account at Appendix 1

Aladinsane Limited - In Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

Therefore, the administration of the Liquidation is, for all practicable purposes, complete and I am now in the process of bringing the Liquidation Estate to a close, and moving the Company towards dissolution. The only outstanding matter in the Liquidation is the formal tax clearances being received from HMRC, which had originally been requested on 12 October 2015.

The tax clearances are required as they will confirm that HMRC no longer has any further outstanding matters with the Company, including that no further funds are either due to or from HMRC.

The tax clearances have been chased by telephone, fax and postal correspondence since being sent on 12 October 2015.

I can confirm that the necessary tax clearances were received on 1 February 2016.

7. PRE-APPOINTMENT COSTS

The Directors previously authorised the payment of a fee of £5,000 plus VAT and disbursements for assistance with the DOS, producing and circulating the notice for the meeting of members and conducting the liquidation prior to my appointment at a meeting held on 18 June 2015.

The fee for the Declaration of Solvency and meetings was paid from first realisations on appointment and is shown in the enclosed Receipts and Payments Account at Appendix 1.

8. JOINT LIQUIDATORS' REMUNERATION

My remuneration, as above, to include both pre and post-appointment work was previously authorised by members at a meeting held on 18 June 2015 to be drawn on a time cost basis and be capped at £5,000 plus VAT and disbursements.

My time costs to 11 March 2016 amount to £7,979 (totalling 53 23 hours giving an average hourly rate of £149 90). A schedule of my time costs incurred is attached as Appendix 2.

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 electronic records and case information
- Case bordereau
- Case planning and administration
- Preparing reports to members
- Convening and holding meetings of members
- Review and storage of books and records

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
- Maintaining electronic creditor records
- Reviewing and adjudicating on proofs of debt received from creditors

Aladinsane Limited - In Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

4 Realisation of Assets

- Corresponding with the director with regards to transferring funds pre-appointment
- Liaising with the company's bank regarding the closure of the account
- Liaising with HMRC regarding VAT returns and refunds

A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at www.cbw.co.uk/creditor-guides Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version

A hard copy is available on request

9. JOINT LIQUIDATORS' EXPENSES

My expenses to 11 March 2016 amount to £352 I have been able to recover my expenses in full from asset realisations in the Liquidation

10. SUMMARY

The liquidation is for all intent and purpose complete and the final meeting of the Company's members was duly convened and held on 11 March 2016 whereby the Joint Liquidators' Final Report and Receipts and Payments Account was approved and the Joint Liquidators were granted their release from office



C J Bowles
Joint Liquidator

Aladinsane Limited - In Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

APPENDIX 1

Joint Liquidators' Receipts and Payments Account

Aladainsane Limited
In Members' Voluntary Liquidation

Final Receipts & Payments Account
For the period 18 June 2015 to 11 March 2016

	<i>Declaration of Solvency (£)</i>	<i>18/06/2015 to 11/03/2016 (£)</i>	Total (£)
RECEIPTS			
Cash at Bank	244,798	244,797 50	244,797 50
VAT Refund	1,411	11 28	11 28
Bank Interest Gross	-	31 14	31 14
	246,208.78	244,839.92	244,839.92
PAYMENTS			
Specific Bond		(52 50)	(52 50)
Office Holders Fees		(5,000 00)	(5,000 00)
Accountancy Fees		(1,513 00)	(1,513 00)
Statutory Advertising		(299 25)	(299 25)
Dividends			
Trade & Expenses Creditors		(47,731 60)	(47,731 60)
Ordinary Shareholders			
Distribution Rate £1,700 per Ordinary £1 Share		(170,000 00)	(170,000 00)
Distribution Rate £154 24 per Ordinary £1 Share		(15,424 00)	(15,424 00)
Distribution Rate £48 19 per Ordinary £1 Share		(4,819 57)	(4,819 57)
		(244,839.92)	(244,839.92)
BALANCE		-	-
BALANCE MADE UP AS FOLLOWS			
Bank - Current A/c		-	-
VAT Receivable		-	-
VAT Payable		-	-
VAT Control		-	-
Balance		-	-

Aladinsane Limited - In Liquidation

Joint Liquidators' Final Progress Report

14 March 2016

APPENDIX 2

**Details of Time Incurred in accordance with
Statement of Insolvency Practice 9
together with CBW's current charge out rates
for this type of work**

Aladinsane Limited - In Members' Voluntary Liquidation

Time and Charge Out Summary for the period from 18 June 2015 to 11 March 2016

Hours

Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Total Costs	Average Hourly Rate
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Disbursements

Pre-appointment	1 50	0 00	5 30	0 50	7 30	£2,085 00	£285 62	Statutory Advertising	52 50
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Cost Per Employee Category	720 00	0 00	1,325 00	40 00		£2,085 00		Specific Bond	299 25
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Administration and Planning	0 00	0 10	1 15	8 25	9 50	£902 50	£95 00		
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Cashiering	0 00	0 00	0 00	7 08	7 08	£0 00	£0 00		
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Closing	0 00	0 00	2 30	7 80	10 10	£1,654 00	£163 76		
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Compliance	0 00	0 00	0 00	3 80	3 80	£380 00	£100 00		
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Creditors	0 00	0 00	0 50	0 80	1 30	£205 00	£157 69		
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Dividends	0 00	0 00	0 00	1 70	1 70	£170 00	£100 00		
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Review	1 00	0 00	0 45	2 50	3 95	£842 50	£213 29		
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Statutory Meeting Attendance	2 00	0 00	0 00	1 00	3 00	£1,060 00	£353 33		
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Taxation	0 50	0 00	2 50	2 50	5 50	£680 00	£123 64		
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	3 50	0 10	6 90	35 43	45 93	£5,894 00	£128 33		
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Cost Per Employee Category	£1,532 50	£40 00	£1,736 50	£2,585 00					
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Grand Total					£53.23	£7,979 00	£149 90	Total Disbursements	351 75
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CARTER BACKER WINTER LLP ("CBW")

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 JANUARY 2016

	<u>Per Hour</u>
	£
Partner	475
Directors	475
Managers	430
Assistant Managers	400
Senior Administrators	380
Administrators	250
Junior Administrators	100
Cashier	0
Support Staff	0

Note:

Work undertaken on cases is recorded in 6 minute units utilising time-recording software

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done CBW's charge-out rates change from time to time

DISBURSEMENT RECOVERY

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Where expenses are incurred and then recharged to the case, approval from creditors is not required. Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire.

Category 2 disbursements include elements of shared or allocated costs where supplied internally. Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. CBW does not charge Category 2 disbursements.