

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

08059776

Name of Company

Executive Management Associates Limited

I / We

M T Coyne, 35 Ludgate Hill, Birmingham, B3 1EH

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 07 September 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 35 Ludgate Hill, Birmingham, B3 1EH

The winding up covers the period from 25 September 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

Signed

Date 07 September 2016

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref E3X/MTC/GJB/SLH/JS/LG

THURSDAY



A5F41575

A28 08/09/2016 #123


COMPANIES HOUSE

Executive Management Associates Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 25 September 2015 To 7 September 2016

S of A £		£	£
	ASSETS NOT PLEDGED		
80,226 00	Cash at Bank	80,111 67	
166,513 00	Book Debts	166,513 00	
		<u> </u>	246,624 67
	COST OF REALISATIONS		
	Statutory Advertising	309 16	
	Stationery, Printing & Carriage	2 08	
	Specific Bond	201 25	
	Bank Charges & Interest	25 00	
	Swearing Fee	7 00	
	Liquidators Fees	2,500 00	
		<u> </u>	(3,044 49)
	UNSECURED CREDITORS		
(48,090 00)	HM Revenue & Customs - CT	48,182 03	
(2,220 00)	Accountants	2,220 00	
		<u> </u>	(50,402 03)
	DISTRIBUTIONS		
	Ordinary Shareholders	193,178 15	
		<u> </u>	(193,178 15)
<u>196,429.00</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL


 M T Coyne
 Liquidator

TO ALL MEMBERS

Our Ref MTC/GJB/SLH/JS/LG/E3X/MVLL003

7 September 2016

Dear Sirs

**Executive Management Associates Limited
In Members' Voluntary Liquidation ("the Company")**

I refer to my draft Final Report issued on 2 August 2016, with which was enclosed Notice of the Final Meeting of Members, convened for 7 September 2016. I now enclose a copy of my Final Report which was presented at the Meeting.

Appendix A serves to provide information required by statute.

Liquidator's Actions Since Appointment

As Members will recall, immediately following my appointment, I contacted all interested parties in order to advise of my appointment as Liquidator. The Company had placed £80,112 in my Firm's client account prior to the appointment, and having obtained indemnities from all Members made an early distribution of funds. This included a distribution in specie of an overdrawn Director's loan account.

I have liaised with the Company's Accountants who prepared the Company's closing accounts and tax computations as necessary, which were then submitted to HM Revenue & Customs. I paid the ensuing Corporation Tax liability the quantum of which was in line with the Statutory Declaration of Solvency.

I have also liaised with HM Revenue & Customs with regards to outstanding VAT returns for an associated entity. Having discussed the issue with the Company's Accountants, I submitted the completed relevant returns and applied for deregistration in respect of the VAT.

I have completed the necessary returns for the Company whilst it has been in Liquidation and also applied for and obtained sanction from the relevant HM Revenue & Customs' departments.

Receipts and Payments Account

I attach as Appendix A, a copy of my Receipts and Payments Account between 25 September 2015 and 7 September 2016, which details the proceeds from the realisations of the Company's assets and how those funds have been applied in the Liquidation.

Continued



Fixed Charge Assets

There were no Charges registered in this matter, therefore all assets were unencumbered

Unencumbered Assets

Cash at Bank

As detailed above, the Company held approximately £80,226 of cash in its Bank account according to the Statutory Declaration of Solvency. The majority of those funds (£80,111) were placed into Poppleton & Appleby's client account prior to my appointment, then transferred to the Liquidation account on my appointment.

After extensive correspondence with the Company's Bank, no further funds have been realised as any remaining balance had been used for final fees. Accordingly, I requested that the account be closed and no further funds are now expected.

Overdrawn Director's Loan Account

As stated above, I realised and distributed in specie £166,513 in respect of the overdrawn Director's loan account in accordance with the Statutory Declaration of Solvency. No further realisations will be made.

Costs of Liquidation

Professional Fees

No other professionals were instructed during the course of the Liquidation.

Liquidator's Remuneration

The Members approved my remuneration as a fixed fee of £2,500 at the initial Members' meeting, and I have drawn fees of £2,500.

I have attached as Appendix B, a schedule of the routine work undertaken by me as Liquidator to date.

In accordance with Statement of Insolvency Practice 9, I append to this report a detailed analysis of time spent on the Liquidation since the commencement of the Liquidation.

Outcome for Creditors

Secured and Preferential Creditors


There were no Secured or Preferential Creditors in this matter.

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised best as follows -

Number of Unsecured Creditor Claims	Estimated Statement of Affairs Value of Unsecured Claims	Final Value of Unsecured Creditor Claims
2	£49,198	£50,328

Continued



There has been a first and final dividend paid to Unsecured Creditors at the rate of 100p in the £, totalling £50,418, which included statutory interest paid at 8% where applicable

No further dividend will be payable

The Prescribed Part

In these proceedings there was not a triggering of the Prescribed Part, that is a section of funds ring-fenced for the benefit of Unsecured Creditors

Shareholder Returns

You will be aware that an initial distribution of £1,882.87 per £1 Ordinary Share was declared and paid to Members on 30 September 2015. A second and final distribution was declared on 2 August 2016 amounting to £48.92 per £1 Ordinary Share


These are detailed within the attached Receipts and Payments Account

There will be no further distributions

Conclusion

As there are no further matters to attend to, I will now seek my release as Liquidator in this matter. However, if you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, G J Baxendale

Yours faithfully


M T Coyne
Liquidator

Encs

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for creditors whom are more likely to be interested in the practical points arising in the insolvency.

The statements which form part of this statutory report which also need to be considered along with it are as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State
- I can confirm that there have been no unrealized assets in this matter

Comments as Regards Liquidator's Remuneration:-

- I attach details of this firm's fee and disbursement recovery policy, which includes details of our current charge out rates
- Creditors/members should note that a request for further information regarding my fees and expenses should be made within 21 days of receipt of this report, pursuant to Rule 4.49E of the Insolvency Rules 1986, details of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.49E. A hard copy can be provided upon written request.
- Furthermore, I am obliged to advise creditors/members of their right to appeal the level of my remuneration and expenses, pursuant to Rule 4.131 of the Insolvency Rules 1986, a copy of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.131. This allows unsecured creditors/members, with the permission of the Court or with the concurrence of 5% or more of the unsecured creditors/members (including the creditor/member instigating this process) to request further details as regards remuneration and expenses within the period of 21 days from receipt of this report. Secured creditors have identical rights.
- Unsecured creditors/members, with either the permission of the Court or the concurrence of at least 10% of creditors/members may apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of the receipt of this report. Secured creditors have identical rights.

**ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS AND CREDITORS
VOLUNTARY LIQUIDATIONS**

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

3. Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to creditors and other interested parties
- Maintaining creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from creditors

4. Investigations

- Review and storage of books and records

5. Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of agents and solicitors where appropriate to assist in dealing with the above

Executive Management Associates Limited
(In Liquidation)
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To 07/09/2016

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<hr/>			<hr/>
196,429.00			NIL
	REPRESENTED BY		<hr/>
			NIL
			<hr/>

Time Entry - SIP9 Time & Cost Summary

E3X - Executive Management Associates Limited
To 07/09/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.80	4.70	8.90	0.50	18.90	3,603.50	190.68
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.60	4.60	0.00	5.20	781.00	148.35
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	1.00	0.00	0.50	0.00	1.50	365.00	243.33
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.80	5.30	14.00	0.50	25.60	4,729.50	184.75
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						289.33	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

E3X - Executive Management Associates Limited
To 07/09/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
09/02/2016	Motor Expenses Mileage	19.50
Total		19.50