

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

02724503

Name of Company

Walt Disney International Limited

I / We

Benjamin John Wiles, The Shard, 32 London Bridge Street, London, SE1 9SG

Paul David Williams, The Shard, 32 London Bridge Street, London, SE1 9SG

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 October 2015 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 The Shard, 32 London Bridge Street, London, SE1 9SG

The winding up covers the period from 26 March 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 meeting was inquorate, hence no resolutions were passed. As the members did not resolve against the Joint Liquidators' release, the Joint Liquidators will obtain their release automatically on vacation of office (s173 Insolvency Act 1986)

Signed

Date 30 October 2015

Duff & Phelps Ltd
The Shard
32 London Bridge Street
London, SE1 9SG

Ref 55461/BOW/PDW/PXC/GYC

MONDAY



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02/11/2015

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COMPANIES HOUSE

DUFF & PHELPS

Final Report

25 September 2015

Walt Disney International Limited
(In Members' Voluntary Liquidation)
("the Company")

This Report will be presented to the Final Meeting of Members and covers the period from commencement of the Liquidation on 26 March 2015 to the Final Meeting on 30 October 2015.

Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

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1 Introduction

1 1 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Liquidation since their appointment on 26 March 2015

2 Background

2 1 Benjamin Wiles and Paul Williams, of Duff & Phelps Ltd ("Duff & Phelps"), were appointed as Joint Liquidators of the Company on 26 March 2015, by a written resolution from the Company's member, Hammersmith Enterprises Limited ("HEL")

2 2 The Company's registered office is The Shard, 32 London Bridge Street, London, SE1 9SG

2 3 The Company's previous registered office was 3 Queen Caroline Street, Hammersmith, London, W6 9PE This was also the Company's former trading address

2 4 The Company's registration number is 02724503

3 Asset Realisations

Cash at Bank

3 1 According to the Declaration of Solvency ("DoS"), the Company held £3,889 This balance was transferred to Walt Disney Company Limited ("WDCL") This has been used to part settle the costs of the Liquidation

Amount Owed by Parent Undertaking

3 2 According to the DoS, a balance of £1 was due to the Company from HEL. This has been used to part settle the costs of the Liquidation

3 3 There will be no further realisations in the Liquidation

4. Creditors' Claims

Secured Creditors

4.1 According to the DoS, the Company has no secured creditors

Preferential Creditors

4 2 According to the DoS, the Company has no preferential creditors

Unsecured Non-Preferential Creditors

4 3 According to the DoS, the Company has no unsecured non-preferential creditors

4 4 No creditor claims have been received

5 Returns to Member

- 5.1 There have been no returns to the member, as the funds realised have been used to meet the expenses of the Liquidation
- 5.2 During the course of the Liquidation, the Company's original member, HEL, transferred its shares in the Company to WDCL

6 Costs and Expenses

- 6.1 The Joint Liquidators' Final Receipts and Payments Accounts are attached, at Appendix 1. Should you have any queries regarding this, please contact this office
- 6.2 The Joint Liquidators' remuneration and disbursements were previously authorised by the Company's member, by written resolution, on 26 March 2015. It was agreed that the Joint Liquidators would limit their fees to £3,000 plus disbursements and VAT
- 6.3 It was also agreed that the Duff & Phelps be paid a fixed fee of £3,000 plus VAT for their assistance in placing the Company in to Liquidation
- 6.4 The time costs incurred since the Joint Liquidators' appointment are as analysed at Appendix 2
- 6.5 It should be noted that there have been no cash transactions during the Liquidation, with all assets being held by WDCL, who will settle the Joint Liquidators' costs directly with Duff & Phelps
- 6.6 The Joint Liquidators have incurred expenses of £318 plus VAT to date in dealing with the Liquidation, as detailed below

Company Name	Role	Amount Incurred £	Amount Paid £
Courts Advertising Limited	Statutory Advertising	253.80	253.80
Willis Limited	Bordereau	20.00	20.00
Total Data Management Limited	Storage Costs	43.50	-
Total Expenses		317.30	273.80

- 6.7 A further expense, totalling £85 plus VAT, will be incurred in advertising the final meeting of the Company. This amount will be paid to Courts Advertising Limited prior to the final meeting
- 6.8 The amount due to Total Data Management Limited will also be settled prior to the final meeting
- 6.9 It should be noted that all expenses have been invoiced in advance to WDCL, in order to ensure that no delays are incurred in closing the Liquidation
- 6.10 Information regarding the fees of the Joint Liquidators, called 'A Creditors' Guide to Liquidators' Fees' and 'A Statement of Insolvency Practice 9 (Revised)' can be found on Duff & Phelps' website at www.duffandphelps.com/uk-restructuring/creditor-guides. Should you require a hard copy, please contact this office

- 6 11 If you would like more information about any aspect of the Joint Liquidators' remuneration, disbursements or expenses, you are entitled to request this information, and if you are not satisfied by the explanations you are, in certain circumstances, entitled to challenge them. A full statement of your rights is attached to this report at Appendix 5.

7 Final Meeting

- 7 1 Attached, at Appendix 3, is a Notice of the Final Meeting, convened pursuant to Section 94 of the Insolvency Act 1986, for 30 October 2015. Please note that the information to be presented at this meeting will be identical to that contained within this report and that the meeting will be of an entirely formal nature. You are not required to attend.
- 7 2 If you do however wish to attend or vote at the meeting, please complete and return the Proxy Form, attached at Appendix 4, to this office no later than 12 noon on 29 October 2015.
- 7 3 Following the final meeting, the Joint Liquidators will file a notice with the Registrar of Companies and the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed.
- 7 4 Please note that the books and records of the Company must not be destroyed for at least 12 months from dissolution.
- 7 5 The Joint Liquidators shall be pleased to provide any additional information that you require.

8. Conclusion

- 8 1 The Joint Liquidators have completed their administration of this case. No further reports will be sent.

Yours faithfully
For and on behalf of
Walt Disney International Limited



Benjamin Wiles
Joint Liquidator

Appendix 1

The Joint Liquidators' Final Receipts and Payments Accounts

Walt Disney International Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Final Receipts & Payments Account

	Declaration of Solvency Estimate	Receipts & Payments 26/03/2015 to 25/09/2015	Receipts & Payments 26/09/2015 to 30/10/2015	Final Outcome at 30/10/2015
Receipts	£	£	£	£
Cash at Bank	3,889 00	3,889 00	0 00	3,889 00
Amount Owed by Parent Undertaking	1 00	1 00	0 00	1 00
	<u>3,890 00</u>	<u>3,890 00</u>	<u>0 00</u>	<u>3,890 00</u>
Payments				
Pre-insolvency Remuneration		471 10	0 00	471 10
Joint Liquidators' Remuneration		3,000 00	0 00	3,000 00
Joint Liquidators' Disbursements		418 90	0 00	418 90
		<u>(3,890 00)</u>	<u>(0 00)</u>	<u>(3,890 00)</u>
Balance				<u><u>Nil</u></u>

Please note that there were no cash transactions during the Liquidation

Appendix 2

Analysis of the Joint Liquidators' Time Costs and Disbursements

Appendix 3

Notice of Final Meeting

Notice to Contributories of Meeting of Contributories

Walt Disney International Limited (In Members' Voluntary Liquidation)

A final meeting of the contributories of the above-named company has been summoned by the Joint Liquidators under section 94 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators, an explanation of the manner in which the winding-up of the Company has been conducted and its property disposed of and to determine the release from office of the Joint Liquidators

The meeting will be held as follows

Date 30 October 2015

Time 10 30am

Place The Shard, 32 London Bridge Street, London SE1 9SG

A proxy form is enclosed which must be returned to the office of Duff & Phelps Ltd , The Shard, 32 London Bridge Street, London SE1 9SG, not later than 12 noon on 29 October 2015, to entitle you to vote by proxy at the meeting

Dated 25 September 2015

Signed _____

BENJAMIN WILES
Joint Liquidator
Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

NOTE: Insert any further details which by the nature of the meeting need to be stated

Appendix 4

Proxy Form

Proxy (Members' Voluntary Winding Up)

Walt Disney International Limited (In Members' Voluntary Liquidation)

Name of Member _____

Address _____

Name of Proxy Holder

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 alternatives as well

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the member's proxy holder at the meeting of members to be held on 30 October 2015, 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)

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 the other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

Position with member or relationship to member 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 a director of the company or the current liquidator.

Remember: there may be resolutions on the other side of this form

Appendix 5

Statement of Members' Rights

MEMBERS' VOLUNTARY LIQUIDATION FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS

Progress reports and requests for further information

The Liquidator is required to send annual and final progress reports to members. The reports must include

- details of the basis fixed for the remuneration of the Liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- a statement of the expenses incurred by the Liquidator during the period of the report, irrespective of whether payment was actually made during that period,
- a statement of the members' rights to request further information, and their right to challenge the Liquidator's remuneration and expenses, as explained below

Members' rights to request further information

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the Liquidator's resignation) a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report

A request must be in writing, and may be made by member(s) with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or by any member with the permission of the court

The Liquidator must provide the requested information within 14 days, unless he considers that

- the time and cost involved in preparing the information would be excessive, or
- disclosure would be prejudicial to the conduct of the Liquidation or might be expected to lead to violence against any person, or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information

Any member may apply to the court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information, and the court may make such order as it thinks just

MEMBERS' VOLUNTARY LIQUIDATION FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS

Additional requirements

The Liquidator must provide certain information about the time spent on the case, free of charge, upon request by any member of the company

The information which must be provided is –

- the total number of hours spent on the case by the Liquidator or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the Liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the Liquidator, and requests must be made within two years from vacation of office

What if a member is dissatisfied?

It is the members as a body who have authority to approve the Liquidator's fees

General meeting

To enable them to carry out this function they may require the Liquidator to call a general meeting of the company. In order to do this members with at least ten per cent of the total voting rights of all the members having the right to vote at general meetings of the company must concur with the request, which must be made to the Liquidator in writing

Application to Court

If a member believes that the Liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the Liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by member(s) with at least 10% of the total voting rights of all of the members having the right to vote at general meetings of the company, or by any member with the permission of the court

Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid

Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company.