

**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

08140760

Name of Company

Eykona Limited

I/ We

Peter Hart, 1 Westferry Circus , Canary Wharf, London, E14 4HD

Stephen Goderski, 1 Westferry Circus , Canary Wharf, London, E14 4HD

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 17 March 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 Geoffrey Martin & Co, 1 Westferry Circus, Canary Wharf, London, E14 4HD

The winding up covers the period from 15 January 2014 (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 members were not present or represented at the members' meeting on 17 March 2015 at 10 30 am and therefore it was deemed that the Liquidator obtained his release under Section 173 of the Insolvency Act 1986

The members' meeting was inquorate and was closed at 10 45 am

Signed _____

Date 17 March 2015

Geoffrey Martin & Co
1 Westferry Circus
Canary Wharf
London
E14 4HD

Ref EYKO402/PH/SG/JG

THURSDAY



A43IAEDC

A20

19/03/2015

#121

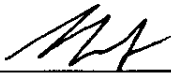
COMPANIES HOUSE

**Eykona Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 January 2014 To 17 March 2015**

| S of A £ | | £ | £ |
|-------------------|--|---------------------|--------------------|
| | ASSET REALISATIONS | | |
| 125,000 00 | Intellectual Property, Stock & Equipme | 125,000 00 | |
| 12,462 00 | Book Debts | 12,462 00 | |
| 32,744 00 | VAT Refund | 36,481 47 | |
| 10,370 00 | Prepayments | 2,966 28 | |
| 110,651 00 | Cash at Bank | 111,821 83 | |
| | Cash in Hand | 3 30 | |
| | Bank Interest Gross | 290 69 | |
| | Business Rates Refund | 1,401 96 | |
| | | <u>290,427 53</u> | 290,427 53 |
| | COST OF REALISATIONS | | |
| | Specific Bond | 240 00 | |
| | Declaration of Solvency Fee | 3,500 00 | |
| | Joint Liquidators' Remuneration | 9,000 00 | |
| | Disbursements | 30 70 | |
| | Accountants Fees | 1,000 00 | |
| | Legal Fees | 43,292 06 | |
| | Corporation Tax | 62 43 | |
| | Storage Costs | 236 30 | |
| | Statutory Advertising | 302 96 | |
| | Bank Charges | 10 00 | |
| | | <u>(57,674 45)</u> | (57,674 45) |
| | UNSECURED CREDITORS | | |
| (66,389 00) | Trade Creditors | 65,409 37 | |
| (7,445 00) | Net Wages | 13,496 43 | |
| (2,991 00) | Pension Fund | 5,204 84 | |
| (422 00) | Other Creditors | 1,211 91 | |
| (20,015 00) | HM Revenue & Customs - PAYE | 20,014 94 | |
| | HM Revenue & Customs - VAT | 3,736 72 | |
| | Statutory Interest | 957 43 | |
| | | <u>(110,031 64)</u> | (110,031 64) |
| | DISTRIBUTIONS | | |
| | Preference Shareholders | 122,721 44 | |
| | | <u>(122,721 44)</u> | (122,721 44) |
| <u>193,965 00</u> | | | <u><u>0 00</u></u> |

REPRESENTED BY

NIL


Peter Hart
Joint Liquidator



17 March 2015

To all Members

Our Ref PH/SG/JG/EYKO402/RB2

Dear Sirs

Eykona Limited - In Liquidation ("the Company")

Company No 08140760

Registered Office C/o Geoffrey Martin & Co, 1 Westferry Circus, Canary Wharf, London, E14 4HA

I refer to my appointment as Joint Liquidator of the Company on 15 January 2014. I am now in a position to conclude my administration of the Liquidation and to provide you with my final progress report pursuant to Section 94 of the Insolvency Act 1986 ("the Act") and Rule 4.126(A) of the Insolvency Rules 1986 as amended ("the Rules").

Liquidators' Abstract of Receipts and Payments

I enclose at Appendix A the Liquidators' Abstract of Receipts and Payments covering the period from 15 January 2014 to the date of this report.

Asset Realisations

A brief description of asset realisations is given below. The estimated realisable values stated on the Declaration of Solvency ("DOS") dated 15 January 2014 are given next to the relevant headings.

Cash at Bank - £110,651

Following my appointment I received £148,303 from the HSBC Bank plc, in respect of the closing balance held in the Company's bank account.

Shortly following my appointment I was advised that £36,481 of this balance related to a VAT refund due to the Company. This has been accounted for accordingly.

The total cash at bank balance is therefore £111,822.

Intellectual Property, Stock & Equipment - £125,000

Following my appointment a sale of the Company's intellectual property, stock and equipment was concluded. Consideration of £125,000 was received on 10 February 2014 in relation to the sale.

Tel +44 (0)20 7495 1100 • DX 42660 Isle of Dogs • info@geoffreymartin.co.uk www.geoffreymartin.co.uk
Geoffrey Martin & Co • 1 Westferry Circus • Canary Wharf • London • E14 4HD

Geoffrey Martin & Co is the trading name of PKF Geoffrey Martin & Co Limited, registered as a limited company in England and Wales number 08867423. Registered office as above. PKF Geoffrey Martin & Co Limited is a subsidiary of PKF Littlejohn LLP, a member of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms. Unless otherwise stated Licensed Insolvency Practitioners are authorised in the United Kingdom by the Insolvency Practitioners Association and when acting as Administrators or Receivers do so without personal liability.

Also at 4 Carlton Court, Brown Lane West, Leeds LS12 6LT

VAT Refund - £32,744

As detailed above, following my appointment I received £36,481 as part of the cash at bank balance. This solely relates to the VAT refund due to the Company in relation to pre-appointment VAT.

Prepayments - £10,370

An amount of £2,966 was received on 13 March 2014 in relation to an amount payable to the Company by Howlands Furniture Limited.

Debtors - £12,462

An amount of £12,462 was outstanding as at appointment in relation to one debtor. This balance has been recovered in full.

Cash in Hand – n/a

As at appointment I was made aware of a cash in hand balance of £3, which was subsequently realised in full.

Bank Interest Gross – n/a

The sum of £291 has been realised in relation to bank interest during the period covered by this report.

Business Rates Refund – n/a

Subsequent to appointment I was made aware that two amounts were due to the Company, in relation to business rates refunds. Accordingly, funds totalling £1,402 were received from South Oxfordshire District Council and paid into the Liquidation account on 26 February 2014 in relation to these refunds.

Unsecured Creditors

The DOS listed five different categories of liabilities which I have detailed below along with corresponding comments. The values assigned to these categories for the purpose of the DOS are shown next to the relevant headings.

Net Wages - £7,445

As at the date of Liquidation four employees of the Company had outstanding wages.

Claims totalling £13,496 were received and following adjudication of these claims were discharged in full on 24 February 2014.

These claims were settled from funds held in the Liquidation account with all four employees waiving their entitlement to statutory interest at 8% on their claims.

Pension Fund - £2,991

Subsequent to appointment two claims were received in respect of outstanding pension contributions from Aviva and James Hay Partnership for £3,438 and £1,766 respectively.

Both claims were accordingly discharged in full on 25 April 2014 and 30 April 2014 with both creditors agreeing to waive their entitlement to statutory interest at 8% on their claims.

Trade Creditors - £66,389

As at the date of appointment a number of trade creditor claims remained outstanding

These claims were adjudicated and payments totalling £65,409 were made in relation to these claims

Additionally statutory interest at 8% per annum was paid in relation to a number of these creditor claims, whereby the creditors did not agree to waive their entitlement to the interest element. Payments totally £927 were made in this regard. This statutory interest was applied at 8% per annum and was charged from the date of Liquidation until the liabilities were settled.

Other Creditors - £422

Fuel 3D Technologies Limited received £1,242, including statutory interest of £30, in relation to their claim in the Liquidation.

HM Revenue & Customs - PAYE - £20,015

The DOS showed a liability due to HM Revenue & Customs ("HMRC") in respect of PAYE.

This PAYE liability of £20,015 was discharged in full with HMRC agreeing to waive their entitlement to statutory interest at 8% on their claim.

HM Revenue & Customs - VAT - N/A

During my administration of the Liquidation I was made aware of an outstanding creditor claim from HMRC in respect of a VAT liability. In this instance HMRC were paid £3,737 in respect of settlement of their claims. HMRC agreed to waive their entitlement to statutory interest at 8% on their claim.

As a statutory requirement, I also advertised in the London Gazette for any creditors to lodge their proofs by 5 March 2014. No further proofs were received.

Tax Clearance

I have received confirmation from HMRC that there are no outstanding taxation matters in respect of the Company and that the Liquidation may be closed.

Distributions to the sole Preference Member - Cash

The Company issued 276,433 preference shares to Chimera Partners Trading Limited.

An Interim distribution of £100,000 was declared and paid to the sole preference member by direct transfer on 24 November 2014, being 36 18 pence in the pound per preference share held.

A final distribution of £22,721 was paid to the preference member by direct transfer on 8 January 2015, being 8 22 pence in the pound per preference share held.

Chimera Partners Trading Limited received £122,721 in total.

Basis of Liquidators' Remuneration and Disbursements

At the board meeting held on 15 January 2014 it was resolved that the cost of planning the winding up, including convening the general meeting and assisting the sole director with the preparation of the DOS, would be a set fee of £3,500 plus VAT and disbursements.

A further resolution was passed at the general meeting that my remuneration as Joint Liquidator would be fixed by reference to time costs incurred by my staff and I at my firm's standard hourly charge out rates.

The meeting held on 15 January 2014 also resolved that Category 2 disbursements would be charged in accordance with my firm's disbursements policy, a copy of which is attached at Appendix B

In common with all professional firms, my firm's standard charging rates are reviewed periodically to take account of inflation and other matters affecting costs. Since the original approval of the basis of my remuneration on 15 January 2014, on 1 February 2015 minor increases to certain charge out rates were made. Appendix B details these revised rates. There have been no increases to disbursements since my appointment.

Remuneration and Disbursements Incurred

My time costs for acting as Joint Liquidator total £18,637

Details of my post appointment time costs accrued during the Liquidation to date are shown on the attached Appendix C. I am required to provide the information in this format by the provisions of Statement of Insolvency Practice 9.

A total of £810 has been incurred and paid in respect of Category 1. Category 1 disbursements are in respect of expenses that are directly attributable to the case, as follows:

Analysis of "Category 1 disbursements"

| | |
|-----------------------|------------|
| | £ |
| Company Search Fees | 2 |
| Travelling | 29 |
| Statutory Advertising | 303 |
| Specific Bond | 240 |
| Storage Costs | 236 |
| Total | 810 |

Category 2 disbursements require specific authorisation and consist of disbursements that are not specifically identifiable to the case. These were charged in accordance with the firm's disbursement policy found at Appendix B. During the Liquidation no Category 2 disbursements have been incurred or paid.

Remuneration and Disbursements Charged and Drawn

I have been paid fees of £3,500 plus VAT in relation to the pre-appointment work in assisting the directors with the preparation of the DOS.

In respect of my post appointment time costs, I have invoiced £9,000 plus the aforementioned disbursements and VAT, which I obtained approval from the sole preference shareholder to draw.

These costs have been drawn from funds held in the Liquidation account. Any remaining time costs and any further time costs incurred up to the date of closure will be written off.

All disbursements have been paid in full.

Expenses Charged and Drawn

Mrs King who provided bookkeeping services to the Company was instructed to complete the Company's pre-appointment tax returns up to the date of Liquidation.

A total of £1,000 plus VAT has been paid to Mrs King in respect of work carried out on behalf of the Company.

Additionally, the sum of £43,292 was paid to King & Wood Mallesons Limited in relation to legal fees incurred during the Liquidation, in relation to the voluntary liquidation process.

Statement of Members' Rights

In accordance with Rule 4.49E and Rule 4.131 of the Rules, the members have the right to request further information about any aspect of my remuneration, disbursements or expenses as Liquidator and in certain circumstances are entitled to challenge my remuneration and expenses. I confirm that no further information was requested or action taken in this regard.

Miscellaneous

Please be advised that from 1 February 2014 Geoffrey Martin & Co became the trading name of Geoffrey Martin & Co Limited, registered in England number 08867423. This information is purely for notification purposes and does not affect your rights as a member or the appointment of Peter Hart and Stephen Goderski as Joint Liquidators of the Company.

Final Meeting of Members

Pursuant to Section 94 of the Insolvency Act 1986, a final meeting of the members was convened on 17 March 2015 at 10.30 am. The members were not present or represented at the final meeting and it was therefore inquorate and, as a result the following resolutions were deemed to be approved:

1. That the Liquidators' final account is approved.
2. That the release of the Joint Liquidators is approved.

Dissolution

The Company will be dissolved automatically approximately three months after the date that the final meeting is registered at Companies House. No further action is required on your part.

Should you have any queries in respect of the Liquidation, please do not hesitate to contact Jenny Gatley of this office.

Yours faithfully

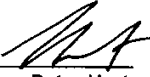


Peter Hart
Joint Liquidator

**Eykona Limited
(In Liquidation)**

Joint Liquidators' Abstract Of Receipts And Payments

| | Declaration of Solvency £ | From 15/01/2014 To 17/03/2015 £ |
|---|---------------------------------|---------------------------------------|
| RECEIPTS | | |
| Intellectual Property, Stock & Equipment | 125,000 00 | 125,000 00 |
| Book Debts | 12,462 00 | 12,462 00 |
| VAT Refund | 32,744 00 | 36,481 47 |
| Prepayments | 10,370 00 | 2,966 28 |
| Cash at Bank | 110,651 00 | 111,821 83 |
| Cash in Hand | | 3 30 |
| Bank Interest Gross | | 290 69 |
| Business Rates Refund | | 1,401 96 |
| | | 290,427 53 |
| PAYMENTS | | |
| Declaration of Solvency Fee | | 3,500 00 |
| Joint Liquidators' Remuneration | | 9,000 00 |
| Category 1 Disbursements | | 809 96 |
| Accountancy Fees | | 1,000 00 |
| Legal Fees | | 43,292 06 |
| Corporation Tax | | 62 43 |
| Bank Charges | | 10 00 |
| <u>Unsecured Creditors - Distribution</u> | | |
| Trade Creditors | | 65,409 37 |
| Net Wages | | 13,496 43 |
| Pension Fund | | 5,204 84 |
| Other Creditors - Fuel 3D Technologies Limited | | 1,211 91 |
| HM Revenue & Customs - PAYE | | 20,014 94 |
| HM Revenue & Customs - VAT | | 3,736 72 |
| Statutory Interest | | 957 43 |
| <u>Preference Shareholder - Cash Distribution</u> | | |
| Preference Shareholder | | 122,721 44 |
| | | 290,427 53 |
| BALANCE - 17 March 2015 | | 0 00 |


 Peter Hart
 Joint Liquidator

APPENDIX B

| | |
|----------------------------|---|
| Case Name | Eykona Limited |
| Registered Number | 08140760 |
| Registered Office | Geoffrey Martin & Co 1 Westferry Circus Canary Wharf London E14 4HD |
| Office Holder | Peter Hart |
| Firm | Geoffrey Martin & Co |
| Address | 1 Westferry Circus, Canary Wharf, London, E14 4HD |
| Telephone | 020 7495 1100 |
| Reference | EYKO402/PH/SG/JG |
| Type of Appointment | Members Voluntary Liquidation |
| Date of Appointment | 15 January 2014 |

CHARGING AND DISBURSEMENTS POLICY (Combined London & Leeds Offices)**Time Costs**

The firm's hourly charge out rates are revised annually from 1 February. The rates currently in use are within the following bands

| | £ |
|--|-----------|
| Appointment Taker | 325 – 450 |
| Manager | 265 |
| Senior Administrator | 150 – 195 |
| Junior Administrator and Support Staff | 65 – 125 |

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates identified above as appropriate. Time is charged in units of 6 minutes.

Disbursements

A disbursement charge relating to the recovery of overhead costs is levied at the rate of £3.60 per shareholder and creditor. This sum is drawn at the outset of the case and on each anniversary thereafter and covers printing, postage, stationery, photocopying, telephone and fax usage.

Company Searches and Identity Verifications are charged at cost.

Outsourced printing and/or photocopying will be charged at cost in addition to the above.

Travelling expenses are charged at the rate of 45p per mile.

EYKO402 Eykona Limited

17 March 2015

SIP 9 - Time & Cost Summary

Period 15/01/14 17/03/15

Time Summary

| Classification of work function | Hours | | | | | Total Hours | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|-------------------|-------------|----------------------------|----------------------------|---------------|------------------|---------------|-------------------------|
| | Appointment Taker | Manager | Other Senior Professionals | Assistants & Support Staff | | | | |
| Administration & planning | 1 70 | 0 30 | 7 70 | 72 60 | 82 30 | 9,346 50 | 113 57 | |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | |
| Realisations of assets | 1 00 | 0 00 | 0 20 | 15 40 | 16 60 | 1,836 00 | 110 60 | |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | |
| Creditors | 3 40 | 0 20 | 7 60 | 47 60 | 58 80 | 7,454 00 | 126 77 | |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | |
| Total Hours | 6 10 | 0 50 | 15 50 | 135 60 | 157 70 | 18,636 50 | 118 18 | |