

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

04433833

Name of Company

Kids Task Force C I C

I/We Philip Weinberg
60/62 Old London Road
Kingston Upon Thames
KT2 6QZNote The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 20 December 2013 pursuant to section 106 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 disposed of, and ~~that the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned~~ for 20 December 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up 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 60/62 Old London Road, Kingston upon Thames, Surrey KT2 6QZ

The winding up covers the period from 16 November 2012 (opening of winding up) to the final meeting (close of winding up)

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

The following resolutions were passed at the meeting

- 1 That the liquidator's final report and account be accepted
- 2 That the liquidator be released from office

Signed 

Date 20 December 2013

Marks Bloom
60/62 Old London Road
Kingston Upon Thames
KT2 6QZ

Ref K295/PW/AN/LP

SATURDAY

A13 *A2NPLQ01* #241
21/12/2013
COMPANIES HOUSE

KIDS TASK FORCE C.I.C (IN LIQUIDATION)
FINAL REPORT TO MEMBERS AND CREDITORS
20 DECEMBER 2013

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Unrealisable Assets
- 4 Investigations
- 5 Outcome for Creditors
- 6 Liquidator's Remuneration
- 7 Liquidator's Expenses
- 8 Creditors' Rights
- 9 Conclusion

ATTACHMENTS

Receipts and Payments Account from 16 November 2012 to date

Time Analysis for the period from 16 November 2012 to date

Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1.1 I, Philip Weinberg of Marks Bloom, 60/62 Old London Road, Kingston upon Thames KT2 6QZ, was appointed as Liquidator of Kids Task Force C.I.C ('the Company') on 16 November 2012. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 The trading address of the Company was Darby Cottage, Darby Gardens, Sunbury on Thames TW16 5JW. The principal trading activity was the provision of information to develop personal child safety. The business traded under the Company name.
- 1.3 The registered office of the Company was changed to 60/62 Old London Road, Kingston upon Thames KT2 6QZ and its registered number is 04433833.
- 1.4 The liquidation commenced in November 2012 with estimated asset values of £545 and anticipated liabilities of £152,297, which subject to the cost of liquidation anticipated that a return to unsecured creditors would not be possible. The actual return to unsecured creditors was, as anticipated, nil.

2 Progress of the Liquidation

Book debts

- 2.1 The statement of affairs showed total book debts realisable of £545.00. £42.00 was paid immediately as the liquidation commenced. A former employee of the Company had been chasing the Company's book debts prior to the liquidation, and I instructed her to continue doing so. The Company had offered her commission of 50% of realisations, and in view of the small amounts being chased, I agreed to these terms continuing. The former employee managed to collect £422.33 before ceasing to act in February 2013, and I paid her £211.17 for her efforts.
- 2.2 Following this, I was able to realise one further debtor directly, in the sum of £243.61, bringing total realisations to £707.94. Though other debts were listed as outstanding, these were all for minimal amounts, and were therefore written off as irrecoverable.

3 Unrealisable Assets

- 3.1 Save for the book debts referred to above, and the patents referred to below, there were no unrealisable assets.

4 Investigations

- 4.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.
- 4.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.
- 4.3 My investigations included researching into the intellectual property of £29,115 listed on the Company's last filed accounts. Following further investigations, it became apparent that this was unreliable. There was no intellectual property or trademarks in the Company's name, and nothing further that could be realised for creditors. There were also no other issues uncovered, that required further report.

5 Outcome for Creditors

Secured Creditors

- 5.1 National Westminster Bank plc holds a fixed and floating charge against the Company's assets, dated 11 April 2003. It was believed at the time the liquidation commenced that nothing was owed against this charge, and indeed no claim was ever received.
- 5.2 The Company also granted a fixed and floating charge to HSBC Bank plc on 3 January 2008. No formal claim was received in respect of this debt.
- 5.3 Realisations were insufficient to make a distribution to the Secured creditors.

Preferential Creditors

- 5.3 The Statement of Affairs estimated preferential claims to be £3,273.34.
- 5.4 I received one preferential claim from the National Insurance Fund dated 16 January 2013 for £1,786.23.
- 5.5 Realisations were insufficient to make a distribution to the preferential creditors.

Unsecured Creditors

- 5.4 I received claims totalling £124,451.82 from 13 creditors.
- 5.5 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

6 Liquidator's Remuneration

- 6.1 The creditors approved at the meeting of creditors held on 16 November 2012 that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 6.2 My time costs for the period from 16 November 2012 to date are £10,436.00. This represents 46.50 hours at an average rate of £224.43 per hour. I confirm that I have drawn fees of £175.00 in respect of this time and the balance will be written off as irrecoverable.
- 6.3 Attached is a time analysis, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 6.4 Also attached is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 6.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.icaew.com/en/technical/insolvency/creditors-guides>

7 Liquidator's Expenses

- 7.1 The expenses that have been incurred since my appointment as liquidator are as shown in the attached receipts and payments account.
- 7.2 There are no expenses that have been incurred but not reimbursed.

8 Creditors' rights

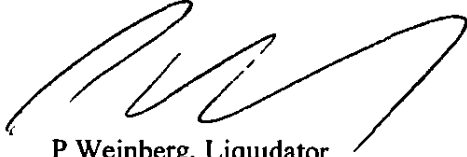
8.1 Within 21 days of the receipt of the draft of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) was entitled to request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in the draft report.

8.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) was within 8 weeks of receipt of the draft of this report entitled to make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration was inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, were excessive

8.3 No such request or application was made

9 Conclusion

9.1 This report did not change materially between the date it was issued to members and creditors and the date of the final meetings of members and creditors, which concluded my administration



P Weinberg, Liquidator
20 December 2013

Kids Task Force C.I.C
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 16 November 2012 To 20 December 2013

S of A £		£	£
NIL	SECURED ASSETS		
	Intellectual Property	NIL	NIL
(14,507 95)	SECURED CREDITORS		
	Chargeholder (2)	NIL	NIL
545 00	ASSET REALISATIONS		
	Book Debts	707 94	
	Bank Interest Gross	6 58	714 52
	COST OF REALISATIONS		
	Specific Bond	30 00	
	Office Holders Fees	175 00	
	Office Holders Expenses	3 00	
	Debt Collection Fees	211 17	
	Stationery & Postage	7 35	
	Statutory Advertising	288 00	(714 52)
(3,273 34)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	NIL
(68,058 90)	UNSECURED CREDITORS		
(7,891 16)	Trade & Expense Creditors	NIL	
(59,553 00)	Employees	NIL	
(4,013 00)	PAYE	NIL	
	Corporation Tax	NIL	NIL
(1,000 00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(157,752.35)			0.00
	REPRESENTED BY		NIL

MARKS BLOOM**TIME & CHARGEOUT SUMMARIES**Kids Task Force *C.I.C*

From 16 Nov 2012

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	8 50	18 20	1 10	0 30	28 10	6,514 50	231 83
Investigations	0 60	3 30	0 00	0 00	3 90	828 00	212 31
Realisation of Assets	0 30	3 50	1 10	0 00	4 90	973 00	198 57
Creditors	3 40	4 30	1 40	0 50	9 60	2,120 50	220 89
Total Fees Claimed £	4,056 00	5,851 00	472 00	57 00		10,436 00	
Total Hours	12 80	29 30	3 60	0 80	46 50		
Average Rate	316 88	199 69	131 11	71 25			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
Total	

**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

Policy

Detailed below is Marks Bloom's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case

Professional advisors

We have not used professional advisors on this case

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable would be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire or document storage. We would confirm that this firm does not seek to charge any Category 2 disbursements.

Charge-out Rates

A schedule of charge-out rates effective from January 2013 is detailed below

Grade of staff	Charge-out rates per hour	Previous rates from July 2011
Insolvency specialists:		
Licensed Insolvency Practitioners	£330	£310
Qualified managers	£200 to £210	£185
Qualified professional staff	£155	£125
Assistants and support staff	£80	£72
Other staff		
Qualified accountancy staff	£120 to £132	£114 to £126
Other professional staff	£99 to £108	£93 to £102
Assistants and support staff	£54 to £72	£51 to £66

The minimum time unit is 6 minutes