

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

04804367

Name of Company

04804367 Limited

I / We

Mark Grahame Tailby, 39 Castle Street Leicester LE1 5WN

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

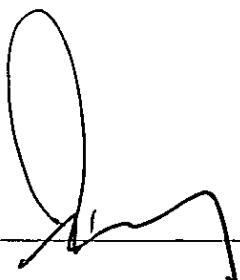
give notice that a general meeting of the company was duly held on/summoned for 27 January 2016 pursuant to section 94 of the Insolvency Act 1986 for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted and the property 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 39 Castle Street Leicester, LE1 5WN

The winding up covers the period from 27 March 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

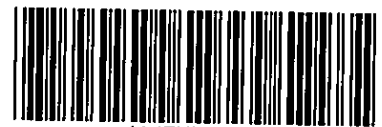
No resolutions were passed

Signed  Date 27 January 2016

CBA
39 Castle Street
Leicester
LE1 5WN

Ref 002210/MGT/NS

THURSDAY



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A14

28/01/2016

#164

COMPANIES HOUSE

**04804367 Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Declaration of Solvency		From 27/03/2015 To 27/01/2016	From 27/03/2014 To 27/01/2016
	ASSET REALISATIONS		
3,465,821 86	Book Debts	3,465,821 86	3,465,821 86
	Shares - Dividend	2 73	2 73
1,849 00	Tax Refund	NIL	1,573 25
2,723 97	VAT Refund	NIL	NIL
37 00	Cash at Bank	NIL	2,760 44
		<u>3,465,824 59</u>	<u>3,470,158 28</u>
	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
(288 40)	HM Revenue & Customs - Corporation	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	<u>3,470,158 28</u>	<u>3,470,158 28</u>
		(3,470,158 28)	(3,470,158 28)
<u>3,470,143 43</u>		<u>(4,333 69)</u>	<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>

Mark Grahame Tailby
Liquidator

Our Ref MGT/NS/KVK/002210/5
Contact Nathan Samani
Direct Dial 0116 2140 572

cba
Insolvency Practitioners

39 Castle Street,
Leicester LE1 5WN

Tel (0116) 262 6804
Fax (0116) 217 1404

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

To All Members and Creditors

27 January 2016

Dear Sirs,

04804367 Limited - In Members' Voluntary Liquidation

I refer to my appointment as Liquidator of the above company and confirm that I am now in a position to conclude this case. I am required to report to members and creditors on the progress of the Liquidation. I have convened final meetings of members and creditors and I make this report to you in discharge of that duty. This report covers the duration of the liquidation from 27 March 2014 to date together with the period account 27 March 2015 to date.

Company Information

Company Name 04804367 Limited
Registered Number 04804367
Registered Office CBA, 39 Castle Street, Leicester LE1 5WN

Liquidator

The Liquidator of the company was appointed on 27 March 2014 and was

Mark Graham Tailby
CBA
39 Castle Street
Leicester
LE1 5WN

IP Number 9115

Receipts and Payments Account

My Receipts and Payments Account for the period 27 March 2014 to date is attached together with the period 27 March 2015 to date.

Liquidator's Actions since Appointment

The Declaration of Solvency detailed the following assets, book debts, tax refund, VAT refund and cash at bank together with a liability of £288 40 in relation to corporation tax. A sum of £3,465,821 86 has been received from the debtor, together with the tax refund and cash at bank in the sums of £1,573 25 and £2,760 44 respectively.



A dividend in the sum of £3,470,158 28 has been paid to the Shareholders during the course of the Liquidation

Asset Realisations

Description	Statement of Affairs Estimate (£)	Period Realisations - 27 03 15 to date (£)	Cumulative Realisations (£)	Notes
Book Debt	3,465,821 86	3,465,821 86	3,465,821 86	A
Shares	-	2 73	2 73	B
Tax Refund	1,849 00	-	1,573 25	C
VAT Refund	2,723 97	-	Nil	D
Cash at Bank	37 00	-	2,760 44	E

A – Book Debt

You will recall from my previous report that a sum of £319,760 91 has been received from the Company's debtor, Hazleton Homes (Midlands) Limited. This is a connected company by way of common directorship.

B – Shares

A sum of £2 73 has been received from a connected company.

C – Tax Refund

The Declaration of Solvency detailed a tax refund in the sum of £1,849 00 due to the Company. A sum of £1,573 25 has been received from HM Revenue & Customs in relation to corporation tax refund.

D – VAT Refund

At the time of the Declaration of Solvency, a VAT refund of £2,723 97 was detailed due to the Company. Further to the Liquidator's appointment, it has been discovered that the refund was received by the Company prior to the Liquidation, therefore no further realisations will be made within the Liquidation in this respect.

B – Cash at Bank

The Declaration of Solvency detailed a sum of £37 00 to be realised in relation to the closure of the Company's bank account. A sum of £2,760 44 has been received from Bank of Scotland.

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

A debenture is held by The Governor and Company of the Bank of Scotland, which was created on 28 August 2007 and registered on 8 September 2007. No claim has been received from the bank, despite requesting confirmation from them as to whether they have a claim in the Liquidation.

HSBC Bank plc hold a third party legal charge against the company, which was created on 6 October 2010 and registered on 14 October 2010. No claim has been received from the bank.

Two legal charges are held by Richard Bartholomew Lynch and PC Trustees Limited against the company, which were created on 22 April 2009 and 1 July 2009, and registered on 24 April 2009 and 8 July 2009 respectively. No claims have been received.

Octas LLP also holds a legal charge against the company, which was created on 10 March 2010 and registered on 19 March 2010. No claim has been received.

A legal charge is also held by Hubert Patrick Lynch, John Redmond Lynch and Richard Bartholomew Lynch, trading as Merlin Properties. This charge was created on 19 February 2009 and registered on 24 February 2009. No claim has been received.

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

There are no preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency detailed a sum of £288,400 due to HM Revenue & Customs in relation to outstanding Corporation Tax. However, confirmation has been received that the director has settled this debt personally.

Unsecured Non-Preferential Creditors

The Declaration of Solvency did not detail any unsecured creditors and as such no claims have been received.

Prescribed Part

The Company gave a floating charge to The Governor and Company of the Bank of Scotland on 28 August 2007 such that the prescribed part provisions will apply. Where the Company's net property, that is realisations made less the costs of the Liquidation, is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefit to creditors. In addition, where the company's net property is greater than £10,000, then if I consider that the costs of distributing would be disproportionate to the benefit to creditors I can apply to Court for an Order agreeing that I do not have to make a distribution of the prescribed part. However, as there is said to be no balance outstanding under the charge it is unlikely that this will apply. Confirmation is being sought from the Bank of Scotland in this respect.

Members

The following dividends have been made to the members, S R Hazelton (37 ordinary shares) and T R Hazelton (63 ordinary shares)

Date	Amount Distributed	Rate of Distribution per Share
28 05 2015	3,465,821 86	34,658
26 11 2015	4,336 42	43 36

The total amount distributed to shareholders is £3,470,158 28

Liquidation Expenses

Your attention is drawn to the provisions of Rule 4 49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4 131 of the Insolvency Rules 1986, which states that a secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the Court, may apply to the Court for an order that the Liquidator's remuneration is excessive. Any such application must be made within 8 weeks of receipt of this report.

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

A total of 22 90 hours have been spent at an average hourly rate of £189 50 during the cumulative period. A summary of the work undertaken in this case is as follows:

Case Progression

- File Reviews
- Correspondence with the director
- Cashiering

Creditors

- Review of creditors' claims
- Creditor updates on computer system
- Correspondence with HMRC re their claim
- Dividend to the shareholders

Assets

- Correspondence with director and debtor
- Correspondence with the bank

Statutory

Statutory meetings

Bonding

Post appointment formalities and submission of forms

A total of 12 40 hours have been spent at an average hourly rate of £183 39 during the period 25 March 2015 to date. A summary of the work undertaken in this case is as follows

Case Progression

File Reviews

Correspondence with the director

Cashiering

Creditors

Correspondence with HMRC re their claim

Dividend to the shareholders

Assets

Correspondence with director and debtor

Correspondence with the bank

Statutory

Statutory meetings

Bonding

Post appointment formalities and submission of forms

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. I am bonded for the sum of £3,500,000

Statement of Affairs Fee

You will recall that no Statement of Affairs fee has been requested or taken in this matter

Liquidators Remuneration

Creditors authorised Liquidator to draw a fixed fee of £2,500 plus VAT in respect of time spent in the administration of the case. This fee has been drawn from asset realisations

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed

periodically and may change during the course of the liquidation. Time is charged in 6 minute units.

Grade of Staff	Charge Out	
	Rate per Hour (£)	
Licensed Insolvency Practitioner	315	
Senior Manager	255	
Manager	210	
Senior Administrator	180	
Administrator	150	
Support Staff	90	

You are advised that a guide to Liquidator's fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf>. If you require a paper copy of this guide please contact this office and a copy will be sent to you free of charge.

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit. CBA do not charge any Category 2 disbursements.

The Category 1 disbursements incurred by CBA but have not been reimbursed are detailed below.

	Incurred by CBA during 27.03.15 to date £	Incurred by CBA cumulative period £	Reimbursed to CBA £
Statutory Advertising	-	202.20	0.00
Postage costs	6.76	9.58	0.00
Specific bond	-	920.00	0.00
Company Search	-	11.00	0.00
Total	6.76	1,142.78	0.00

Company Search

Insolvency practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators

Storage Costs

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required

Summary

The winding up of the Company is now for all practical purposes complete and I am able to summon a final meeting of the Company's members on 27 January 2016 to receive my final report and to then obtain my release as Liquidator

Members should note that when I obtain my release as Liquidator, upon filing a final return at Companies House following the final meeting of members, my case files are placed in storage thereafter. If members have any queries they are asked to contact Nathan Samani on 0116 262 6804 before the meeting is held

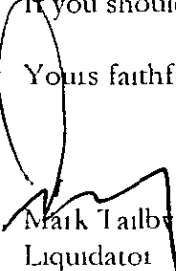
Final Meetings of Members

Final meetings of members and creditors have been convened for 27 January 2016. The purpose of these meetings is to receive this report, and for creditors to vote upon the following resolution

- 1 – That the Liquidator be granted his release

If you should have any queries please contact Nathan Samani at this office

Yours faithfully


Mark Tailby
Liquidator
04804367 Limited

04804367 Limited
(In Liquidation)
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<u>3,470,143 43</u>		<u>(4,333 69)</u>	<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>

Mark Grahame Tailby
Liquidator

Time Entry - SIP9 Time & Cost Summary

002210 - 04804367 Limited
From 27/03/2014 To 27/01/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.00	2.10	11.00	0.00	13.10	2,515.50	192.02
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	2.40	0.00	2.40	432.00	180.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	2.60	0.00	2.60	468.00	180.00
Statutory	0.60	0.30	3.60	0.40	4.90	949.50	193.78
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	2.40	19.60	0.40	23.00	4,365.00	189.78
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						593.60	