

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

01347969

Name of Company

Scala Impex Limited

I / We

Lee De'ath, Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD

Richard Toone, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA

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 12 May 2017 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 Town Wall House, Balcerne Hill, Colchester, CO3 3AD

The winding up covers the period from 5 April 2016 (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 members were present in person or by proxy.

The Chairman noted that the Meeting was inquorate

Therefore, it was deemed that the final meeting has been held, no one having resolved against the Liquidators' release.

Signed



Date 12 May 2017

CVR Global LLP
Town Wall House
Balcerne Hill
Colchester
Essex
CO3 3AD

Ref: SCALA/LMD/SMS/JP

THURSDAY



A66ON9U9

A28

18/05/2017

#323

COMPANIES HOUSE

Scala Impex Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 April 2016 To 12 May 2017

S of A £		£	£
	ASSET REALISATIONS		
347.00	Book Debts	347.00	
45,000.00	Cash at Bank	45,000.00	
	Bank Interest Gross	9.55	
		<hr/>	45,356.55
	COST OF REALISATIONS		
	Specific Bond	37.50	
	Corporation Tax	2.00	
	Office Holders Fees	3,000.00	
	Irrecoverable VAT	667.50	
	Statutory Advertising	300.00	
		<hr/>	(4,007.00)
	DISTRIBUTIONS		
(10,000.00)	Ordinary Shareholders	41,349.55	
		<hr/>	(41,349.55)
<hr/>			<hr/>
35,347.00			0.00
	REPRESENTED BY		
	Bank 1 Current		0.00
			<hr/>
			0.00
			<hr/>

Note:



Lee De'ath
 Joint Liquidator

**IN THE MATTER OF
SCALA IMPEX LIMITED – IN LIQUIDATION
("THE COMPANY")
COMPANY NO: 01347969**

**FINAL REPORT OF THE JOINT LIQUIDATORS
PURSUANT TO SECTION 94
OF THE INSOLVENCY ACT 1986 (AS AMENDED)**

**CVR Global LLP
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD
Telephone Number: 01206 217900
Fax Number: 01206 580230
E Mail: jpurser@cvr.global**

SCALA IMPEX LIMITED – IN LIQUIDATION

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APPENDICES

Appendix 1	Receipts & Payments Account
Appendix 2	Charge-out Rates & Disbursements Recovery Policies
Appendix 3	Extracts of 4.49E and 4.148C of the Insolvency Rules 1986 (as amended)
Appendix 4	Notice of Final Meeting

SCALA IMPEX LIMITED – IN LIQUIDATION**FINAL REPORT OF THE JOINT LIQUIDATORS****12 MAY 2017****INTRODUCTION**

I, Lee De'ath, of CVR Global LLP, together with my partner, Richard Toone, were appointed Joint Liquidators of the Company on 05 April 2016.

I am now in a position to conclude the Liquidation and, in accordance with Section 94 of the Insolvency Act 1986 (as amended), now submit my final report, which was presented at the final meeting of members 12 May 2017.

BACKGROUND

At a meeting of the Company's directors held on 5 April 2016, it was resolved that the members should be invited to place the Company into Members' Voluntary Liquidation and to appoint my partner Richard Toone and I as Joint Liquidators. On 5 April 2016, written resolutions were received from the members and our appointment as Joint Liquidators was confirmed.

RECEIPTS AND PAYMENTS ACCOUNT

A copy of the Joint Liquidators' Receipts and Payments account is enclosed.

ASSET REALISATIONS

The following assets have been realised, compared with the Declaration of Solvency.

	Estimated To Realise	Realised To Date
	£	£
Book Debts	347	347
Cash at Bank	45,000	45,000
Bank Interest Gross	Nil	10
Total	45,347	45,357

Book Debts

As previously reported, book debts at the date of appointment in the sum of £347 related to a balance outstanding on an inter-company debt due from an associated company Scala Surgical Limited. This debt was repaid in full.

Cash at Bank

The Declaration of Solvency prepared to 5 April 2017 included cash at bank of £45,000. These funds were held in the client account of CVR Global LLP. Following confirmation of our appointment these funds were transferred to the Joint Liquidators bank account.

Bank Interest Gross

Gross bank interest accrued on the funds held in the Joint Liquidators' bank account in the sum of £10.

CLAIMS SETTLED**Secured Creditors**

There were no charges registered against the Company at the date of Liquidation.

Preferential creditors

No Preferential creditor claims have been received and none were anticipated.

Prescribed Part

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

The Prescribed Part did not apply in the case as there were no Qualifying Floating Charge Holders.

Unsecured Creditors

The Joint Liquidators did not receive any unsecured creditor claims and none were anticipated.

DISTRIBUTIONS**Shareholders**

The Joint Liquidators have declared two distributions to the shareholders totalling £41,350 at a return of £4.13 per ordinary £1 share. The details of each distribution paid are as follows:

On 6 September 2016, the Joint Liquidators declared a first interim distribution to the shareholders totalling £30,000 being a distribution of £3 per £1 ordinary share.

A second and final distribution of £1.13 per ordinary £1 share was declared and paid to the shareholders on 30 March 2016. This represents a total distribution of £11,350.

COSTS OF REALISATION

Since our appointment as Joint Liquidators, the following costs have been incurred

	£
Specific Bond	37
Statutory Advertising	300

Post-Liquidation corporation tax of £2 has been paid to HM Revenue & Customs.

Other Costs**Irrecoverable VAT**

The Company was not registered for VAT therefore irrecoverable VAT of £645 has been suffered during the course of the liquidation on professional fees and disbursements.

JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Written resolutions duly passed by the members of the Company on 5 April 2016, confirmed that the Joint Liquidators be paid a fixed fee of £3,000 plus VAT and disbursements for assistance in the formalities of initiating the process of Liquidation and for dealing with the administration of the Liquidation. Approval was also given to recovery of category 2 disbursements. These fees were to be drawn as an expense of the liquidation.

The Joint Liquidators have drawn fees in the sum of £3,000 and disbursements in the sum of £337.

CHARGE OUT RATES

In common with other professional firms, our charge out rates increase from time to time over the period of the administration of the case. I enclose an explanation of office holders' charging and disbursement recovery policies for your reference as Appendix 2.

A Guide to Joint Liquidators' Fees, which provides information for members in relation to the remuneration of the Joint Liquidators, can be accessed at the website of the Association of Business Recovery Professionals at <http://www.r3.org.uk/index.cfm?page=1210>. Alternatively, I can provide you with a copy on written request to my office.

I believe this case generally to be of average complexity and no exceptional responsibility has to date fallen upon us as Joint Liquidators.

RIGHT TO REQUEST FURTHER INFORMATION

I would draw your attention to Rule 4.49E and Rule 4.148C of the Insolvency Rules 1986 (as amended), the text of which is reproduced at Appendix 3. These Rules set out the circumstances under which members may request further information in relation to the Joint

remuneration and expenses and their right to challenge the Joint Liquidators' remuneration and expenses.

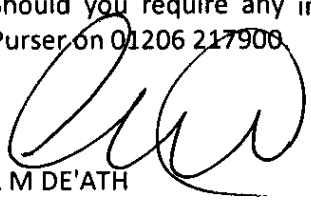
FINAL MEETING

A copy of the notice convening the final meeting of members is enclosed with this report.

CONCLUSION

This report was presented at the final meeting of the members on 12 May 2017.

Should you require any information in addition to that already given, please contact Julian Purser on 01206 217908.



L M DE'ATH
Joint Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Enc.

Scala Impex Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 April 2016 To 12 May 2017

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	REPRESENTED BY		
	Bank 1 Current		0.00
			<u>0.00</u>

Note:

Lee De'ath
Joint Liquidator

CVR GLOBAL LLP

CHARGE-OUT RATES AND DISBURSEMENT RECOVERY POLICIES

Charge-out Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the firm's charge-out rates applicable to this appointment, exclusive of VAT, are as follows:

	From 6 January 2016 £ per hour	From 1 January 2015 £ per hour	From 1 August 2013 £ per hour	From 1 August 2011 £ per hour
Partners / Office Holders	390 - 495	370 - 475	350 - 450	350 - 450
Consultants	390 - 495	370 - 475	350 - 450	350 - 450
Directors	360 - 390	340 - 370	325 - 350	325 - 340
Senior Manager	330 - 360	315 - 340	300 - 325	300 - 315
Managers	300 - 330	295 - 315	280 - 295	280 - 295
Assistant Managers	290 - 310	275 - 295	260 - 280	260 - 275
Senior Executive / Analyst	240 - 275	230 - 265	220 - 250	220 - 250
Executive	155 - 190	150 - 190	135 - 180	125 - 175
Cashier	135 - 185	130 - 175	125 - 165	120 - 160
Secretaries / Support / Junior Analyst	90 - 125	85 - 120	80 - 115	80 - 110

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 40p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

Work involved in the administration of the case

The main work involved relates to realisation of the assets of the company or individual, agreement of claims and payment of dividends or distributions to creditors and where possible members. As part of this work the office holder is required by statute and best practice to undertake work in providing reports, convening meetings and investigating the affairs of the company or indeed individual, prior to the commencement of the insolvency process.

In order to provide an explanation of the work involved by the office holder such work is broadly split into six categories, a narrative explanation of the work involved in each of these is provided below. The office holders' remuneration can be approved on a set fee, percentage or time cost basis, or indeed a combination of these. Where remuneration is requested on a time costs basis, creditors are provided with information regarding time intended to be spent in administering the insolvency process, and in some instances are provided with an overall estimate of the cost. Depending on the type and age of the case, creditors may be contacted to approve an increased estimated cost and will be provided with the reasons for the increase.

Administration and Planning

Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. It includes but is not limited to the following areas: statutory and general notifications, advertising, filing of statutory forms, case management, cashing requirements and management of estate funds, general tax and VAT matters, pension matters, general correspondence, case reviews, and reporting.

Investigation

The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. In the case of Creditors Voluntary Liquidations and Administrations an office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries.

Assets

This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations.

Creditors

This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees with the calculation of their statutory entitlements and agreeing subsequent claims of employees and of the redundancy payments service and payment of any dividend, should funds allow. The category may also include work in connection with secured creditors, including correspondence and reporting.

Trading

In some instances it will be necessary to assist in the trading of a business post commencement of an insolvency process. Should this be necessary, detailed further information will be provided.

Case specific matters

This category includes areas of work of a specific nature and may include legal matters and preparation of tax returns and payment of tax liabilities.

CVR GLOBAL LLP

Updated 6 January 2016

CVR GLOBAL is a limited liability partnership registered in England and Wales (NoOC398681) whose registered office is at New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA. The term "partner" denotes a member of a limited liability partnership. A list of members of CVR Global LLP is available at our registered office.

Extracts of 4.49E and 4.148C of The Insolvency Rules 1986 (as amended)

4.49E Creditors' and Members' request for further information

4.49E(1) [Duty of Liquidator re remuneration or expenses] If-

- (a) within the period mentioned in paragraph (2)-
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up 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
- (b) with the permission of the court upon an application made within that period mentioned in paragraph (2)-
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.

4.49E(2) [Period for compliance with r.4.49E(1)] The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report which it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

4.49E(3) [How liquidator to comply] The liquidator complies with this paragraph by either-

- (a) providing all the information asked for, or

- (b) so far as the liquidator considers that-
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information.

4.49E(4) [Application to court by creditors and members] Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just.

4.49E(5) [Court may extend period in rr.4.131(1B), 4.148C(2)] Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.

4.49E(6) [Non-application to official receiver] This Rule does not apply where the liquidator is the official receiver.

4.148C Members' claim that remuneration is excessive

4.148C(1) [Who may apply to the court] Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

4.148C(2) [Time limit for application] Application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question (*“the relevant report”*).

4.148C(3) [Power of court to dismiss application] The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days’ notice but which is without notice to any other party.

4.148C(4) [Court to fix venue for hearing] If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly.

4.148C(5) [Applicant to notify liquidator of venue etc.] The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it.

4.148C(6) [Court order if application well-founded] If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge;
- (b) an order fixing the basis of remuneration at a reduced rate or amount;
- (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
- (e) an order that the liquidator or the liquidator’s personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify;

and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.

4.148C(7) [Costs of application] Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation.

Rule 4.54

Notice to Contributories of Meeting of Contributories

Scala Impex Limited – In Liquidation

A Meeting of the Contributories of the above named Company has been summoned by the (a) Joint Liquidators under Section 94 of the Insolvency Act 1986 (as amended) for the purpose of receiving a final account of the Liquidators' acts and dealings and on the conduct of the winding-up.

(a) Delete as applicable

(b) Insert relevant section

The meeting will be held as follows:-

Date: 12 May 2017


Time: 10.00 am

Place: Town Wall House, Balkerne Hill, Colchester, CO3 3AD

A proxy form is enclosed which must be lodged with me no later than 12 noon on 11 May 2017 to entitle you to vote at the meeting.

Insert date and time by which proxy is to be lodged which should not be more than 4 days before the date fixed for the meeting

Dated 30/3/17

Signed 
L M DE'ATH

Joint Liquidator
Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD

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