

Section 106

The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986**S.106**For official use
[] [] [] [] [] []

To the Registrar of Companies

Company Number

06504768

Name of Company

(a) Insert full name of
company

(a) DU PERFORMANCE

Limited

(b) Insert full name(s) and
address(es)We (b) PHILIP MALACHY DALY OF DALY & CO,
THE PORTER GATE,
ECCLESALL ROAD,
SHEFFIELD, S11 8NX

give notice

(c) Delete as applicable

(d) Insert date

(e) The copy account
must be authenticated by
the written signature(s) of
the liquidator(s)1 that a general meeting of the company was duly (c) ~~held on~~ [summoned for]

(d) 8 NOVEMBER 2011

pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of
which a copy is attached (e) laid before it showing how the winding up of the company has
been disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the
meeting],2 that a meeting of the creditors of the company was duly (c) ~~held on~~ [summoned for]

(d) 8 NOVEMBER 2011

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 of the company has been conducted and the
property of the company has been disposed of and (c) ~~[that the same was done accordingly]~~
[no quorum was present at the meeting]

Signed

Date 10 NOVEMBER 2011

Presenter's name,
address and reference
(if any)

Liq

SATURDAY



ANLPXZ69

A50

12/11/2011

81

COMPANIES HOUSE

To all known members and creditors

Our Ref D030/PMD/R/HLD

8 September 2011

Dear Sirs

D U PERFORMANCE LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

I write with reference to my appointment as Liquidator of the above named company on 16 June 2011

I would advise that I am now in a position to conclude the winding up of the affairs of the company. I have summoned final meetings of the company's members and creditors to be held on 8 November 2011. Notices for these meetings are enclosed within this report.

The purpose of these meetings is to present a copy of the enclosed report and for me to seek my release as liquidator of the company. Members and creditors are asked to complete the enclosed proxy form and return it to my office prior to the meetings. There is no requirement for members or creditors to attend the meetings, and no information other than that provided in this report will be made available at these meetings.

The legislation states that I may not issue the final report until I have confirmed that no dividend or no further dividend will be declared. Accordingly, as stated in a letter previously sent to you, a dividend has not been paid to unsecured creditors in this liquidation as the funds realised have been used to meet the expenses of the liquidation.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis

of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

If members or creditors have any queries regarding this report or the conduct of the liquidation in general, they should contact Philip Daly on 0114 2096262.

Yours faithfully

Philip Malachy Daly
Liquidator

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D U Performance Limited
Liquidator's Final Report to Members and Creditors

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 16 June 2011 to date is attached at Appendix 1

ASSETS

Leasehold/ Freehold Property

None identified

Debtors/ Retentions

None identified

Other Assets

The sole asset in the statement of affairs was a sum of £8,874 00 being the cash proceeds from the pre liquidation sale of the company's business assets. The business assets were sold on 3 June 2011 by the company to a new company formed by the director. The assets were professionally valued by chattel agents, Ellis Willis & Beckett and I have seen the valuation report and verified the amount paid as being in line with that valuation. This sum is held in the estate account.

LIABILITIES

Secured Liabilities

None to my knowledge

Preferential Creditors

None to my knowledge

Crown Creditors

The statement of affairs included £1,800 owed to HMRC for PAYE/NIC and £67,079 for VAT. HMRC have advised me that the claims under these heads are £29,646 68 and £81,206 28 respectively.

Unsecured non preferential Creditors

The statement of affairs included various unsecured non preferential creditors with an estimated total liability of £85,780 including the Crown estimated liabilities above. I have received claims from 5 creditors at a total of £111,850 44 including the Crown creditors above.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Statement of Affairs indicated that the only realisable asset in the liquidation was the monies from the pre liquidation sale of business assets

Following the date of liquidation, I carried out all the standard statutory work, including filing all the liquidation documents at Companies House, sending reports and claim forms to creditors, advertising the liquidation and my appointment in the London Gazette, de-registering the company for VAT and dealing with the report to the DTI on the conduct of the director

DIVIDENDS

A dividend has not been paid to unsecured creditors in this liquidation as the funds realised have been used to meet the expenses of the liquidation

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has not yet been submitted but will be submitted before the date of the final meetings

PRE-APPOINTMENT REMUNERATION

The board members and creditors previously authorised the payment of a fee of £4,000 for assistance with (the statement of affairs/declaration of solvency) and producing and circulating the notices for the meeting(s) of members (and creditors) prior to my appointment at a meeting held on 16 June 2011. The fee for the statement of affairs and meetings was to be paid from first realisations on appointment. The fee has not yet been charged but will be charged at the conclusion of this case.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 16 June 2011 to be drawn on a time cost basis. My time costs to date for acting as liquidator amount to £3,314.25. I have not yet drawn any remuneration in this matter but I will do so at the conclusion of this case. A schedule of my time costs incurred to date is attached as an appendix to this report.

A description of the routine work undertaken in the liquidation to date is as follows:

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising

- Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
- Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
- Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on a database
 - Reviewing and adjudicating on proofs of debt received from creditors
 -
- 4 Investigations
- Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
- Banking monies from the director relating to the pre liquidation sale and the collection of further monies paid over

A copy of the document "A Creditors Guide to Liquidators' Fees" published by the Institute of Chartered Accountants is attached hereto and the document "A Statement of Insolvency Practice 9 (Revised)" is available on request

LIQUIDATOR'S EXPENSES

My accrued expenses to date amount to £305 50 plus there is an as yet uncharged legal notice fee I have not yet drawn any expenses in this matter

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
None		

The choice of professionals is based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members and creditors to receive my final report and seek my release as liquidator.

Creditors should note that if I obtain my release as liquidator at the final meetings of members and creditors on 8 November 2011, my case files are placed in storage thereafter. If creditors have any queries they are asked to contact Philip Daly on 0114 2096262 before the meetings are held.

Yours faithfully,
For and on behalf of
D U Performance Limited


P M Daly
Liquidator

D U Performance Limited in liquidation
Liquidator's Receipts and Payments
16 June 2011 to 8 September 2011

	£	Statement of Affairs £
Receipts		
Cash held by third party	8,874 00	8,874 00
<i>Total receipts</i>	<u>8,874 00</u>	<u>8,874 00</u>
Payments		
<i>Total payments</i>	<u>0 00</u>	
Balance in hand	<u>8,874 00</u>	

Note the balance of £8,874 00 shown above will be used to discharge the outstanding liquidation expenses in this matter. On the date of the final meetings of members and creditors, the balance of the account shown above will have been brought down to zero and a further receipts and payments summary will be sent to you to show details of the payments made since the current date.

WIP Report Listing (Summary Level)

Sorted By Partner, Client (Ref), Work Type

Report Filters

WIP Up To 10/09/2011 Partner List All Client List D030
Work Type List All Accounting Year All Holding Company All
Client Type All Disbursements Include Client Balances >= -9,999,999.99

Philip Daly 145

D030

D U Performance Limited

Code	Description	Units	WIP	Budget
ADM	Admin planning and reviews	6 32	1,422 00	
CREDITOR	Creditors and employees	2 41	542 25	
MEETINGS	Formal and client meetings	3 25	731 25	
REPORTS	Annual reports and gen compliance	2 75	618 75	
Total for D U Performance Limited		14 73	3,314 25	0 00
Total For Philip Daly 145		14 73	3,314 25	0 00
Grand Total		14 73	3,314 25	0 00

D U Performance Limited in liquidation
Liquidator's Receipts and Payments
16 June 2011 to 8 November 2011

	£	Statement of Affairs £
Receipts		
Cash held by third party	8,874 00	8,874 00
Bank interest gross	0 92	0 00
<i>Total receipts</i>	<u>8,874 92</u>	<u>8,874 00</u>
Payments		
Preparation of statement of affairs	(4,000 00)	
Liquidator's fees	(3,022 27)	
Bordereau	(60 00)	
Legal notices	(306 00)	
Liquidator's general disbursements	(18 00)	
Recoverable VAT	(1,468 65)	
<i>Total payments</i>	<u>(8,874 92)</u>	
Balance in hand	<u>0 00</u>	

Note the recoverable VAT will be utilised towards the balance of the outstanding liquidator's fees

D U PERFORMANCE LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

MINUTES OF THE FINAL MEETING OF MEMBERS AND CREDITORS HELD AT THE OFFICES OF DALY & CO, THE PORTERGATE, ECCLESALL ROAD, SHEFFIELD, S11 8NX ON 8 NOVEMBER 2011.

Annual/ Final Meeting of Members

Present. P M Daly - Chairman of the meeting


The meeting of members was opened at 10 20 am. There were no members present and the meeting was closed at 10 25 am

Annual/ Final meeting of creditors

Present P M Daly - Chairman of the meeting

The meeting of creditors was opened at 10 30 am There were no creditors present nor were any proxies received Thus, there were no creditors voting against the proposed resolutions detailed within the proxy form. The meeting was declared closed at 10 35 am.

Signed


Chairman of the meeting