

Section 94

The Insolvency Act 1986

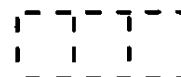
# Return of Final Meeting in a Members' Voluntary Winding Up

# S.94

Pursuant to Section 94 of the  
Insolvency Act 1986

To the Registrar of Companies

For official use



Company Number

02076937

Name of Company

(a) Insert full name of company

(a) Mortgage Consortium (Holdings) Limited

(b) Insert full name(s) and address(es)

I, J P Shaw FCA FABRP  
of Myers Clark, Iveco House, Station Road, Watford, Herts, WD17 1DL

(c) Delete as applicable

(d) Insert date

(e) 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 3 July 2013 pursuant to section 94 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 conducted, and the property of the company has been disposed of and that the same was done accordingly and the following resolutions were passed (1) That the Liquidator's Receipts and Payments account to 3 July 2013 and final report be approved and (2) That the Liquidator is released from office

Signed

Date 3 July 2013

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

J P Shaw FCA FABRP,  
Myers Clark,  
Iveco House, Station Road, Watford, Herts,  
WD17 1DL  
Tel 01923 224411  
Alternative contact Debbie Convery@myersclark.co.uk

For Official Use

Liquidation Section

Post Room

THURSDAY



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A14

04/07/2013

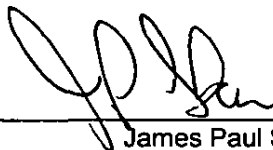
#299

COMPANIES HOUSE

**Mortgage Consortium (Holdings) Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 28 May 2012 To 3 July 2013**

<b>S of A £</b>	<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>		
Cash at Bank	577 12	
Bank Interest Net of Tax	0 22	
		577 34
<b>UNSECURED CREDITORS</b>		
Directors	450 00	
		(450 00)
<b>DISTRIBUTIONS</b>		
Ordinary Shareholders	127 34	
		(127 34)
		<b>0.00</b>
<b>REPRESENTED BY</b>		<b>NIL</b>

Note

  
 \_\_\_\_\_  
 James Paul Shaw FCA FABRP  
 Liquidator

**MYERS CLARK**

**Liquidator's  
Final Report to Members**

**MORTGAGE CONSORTIUM  
(HOLDINGS) LIMITED  
In Liquidation**

**3 July 2013**

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## **APPENDICES**

- A Receipts and Payments Account from 28 May 2012 to 3 July 2013
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1. Introduction**

- 1 1 Mr Stephen Gilmore of Gilmore Robins was appointed as Liquidator of Mortgage Consortium (Holdings) Limited on 28 May 2012. Following the incorporation of Gilmore Robins into Myers Clark I, J P Shaw of Iveco House, Station Road, Watford, Herts, WD17 1DL, was subsequently appointed as Liquidator on 17 August 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 7 Sunningdale Lodge, Stonegrove, Edgware HA8 7SY.
- 1 3 The registered office of the Company was changed to Iveco House, Station Road, Watford, Herts, WD17 1DL and its registered number is 02076937.

## **2. Progress of the Liquidation**

- 2 1 The Declaration of Solvency produced by the directors showed that there were assets of cash at bank - £600, cash in hand - £169 and Marketable Securities and Investments of £246,822.
- 2 3 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 3 July 2013 with a comparison to the Declaration of Solvency values.

## **3. Outcome for Creditors**

- 3 1 The Declaration of Solvency showed the sum of £46,414 due to Qualiplus Limited, an associated company. This sum was written off.

## **4. Distributions to Members**

- 4 1 The following distributions to members have been made:

	Cash	Shares (In specie)
<u>Mrs Gibson</u>	£	
1 <sup>st</sup> Dividend	14,600.75	70,947.62
2 <sup>nd</sup> Dividend	10,557.67	
	63.57	
	<u>25,221.99</u>	<u>70,947.62</u>

Mrs Sinclair

1 <sup>st</sup> Dividend		14,600 75
		70,947 62
2 <sup>nd</sup> Dividend	10,100 77	
	<u>63 57</u>	
	<u>10,164.34</u>	<u>85,548.37</u>

**5. Liquidator's Remuneration**

5 1 The Members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £3,000 plus VAT and insurance costs. This sum was paid to Gilmore Robins.

5 2 Attached as Appendix B 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 Members' Rights**

6 1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

6 2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

**7. Notice of Final Meeting of Members**

7 1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of Members of the Company will be held at Iveco House, Station Road, Watford WD17 1DL on 3 July 2013 at 11 30am for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up.

7 2 The following resolutions will be put to the meeting

- that the Liquidator's Report be approved, and
- that the Liquidator be granted his release from office

## **8. Conclusion**

This report together with the Final Meeting of Members will conclude my administration of the liquidation

**J P Shaw FCA FABRP**  
**Liquidator**

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

Enc

## Appendix B

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

## Policy

Detailed below is Myers Clark' 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.

### *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 will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Myers Clark for the provision of services which include an element of recharged overhead, for example, room hire or document storage.



## Charge-out Rates

A schedule of Myers Clark charge-out rates for this assignment effective from 1 January 2012 is detailed below

Category of Staff	Per hour £
Director	£300
Senior Manager	£280
Manager I	£250
Manager II	£220
Senior Administrator	£175
Support Staff	£75

## Receipts & Payments Account

*Note Rule 4 126A (4)(a) provides details of the matters which the liquidator is required to provide in his final receipts and payments account. A summary of the receipts and payments outlined in this Rule must be included in the receipts and payments account provided to creditors (produced from whatever source eg, IPS/ Excel, etc)*

*Where an earlier progress report has been issued (at the end of Year 1 for example) and this final report is then produced ahead of the final meeting, ensure that both a period and cumulative receipts and payments account for the period since the last report and the whole liquidation is provided*

*Also consider the provisions of R4 49F – Arrangements under s110 (acceptance of shares, etc as consideration for sale of company property) – there is a requirement under this Rule to provide in the receipts and payments account with this report, details of the estimated value of*

- i) the property transferred to the transferee,*
- ii) the property received from the transferee, and*
- iii) the property distributed to members pursuant to section 110(2) or (4)*

*During the period to which the account or report relates and as a note to the account or summary of receipts and payments, provide details of the basis of the valuation*