

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

# S106

To the Registrar of Companies

For Official Use

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Company Number

04152099

Name of Company

Icon Property Services Limited

I / ~~We~~

Stephen John Evans  
3 Field Court  
Grays Inn  
London  
WC1R 5EF

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 05 January 2012 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 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
- 2 that a meeting of the creditors of the company was duly ~~held on~~ / summoned for 05 January 2012 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 disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

Signed



Date

05 January 2012

Antony Batty & Co  
3 Field Court  
Grays Inn  
London  
WC1R 5EF

Ref ICON/SJE/HJ/SH/SB

For Official Use

Insolvent

MONDAY



\*A105AW82\*

A14

09/01/2012

#29

COMPANIES HOUSE

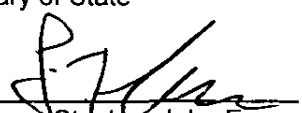
**Icon Property Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 13 October 2010 To 5 January 2012**

S of A £		£	£
2,000 00	ASSET REALISATIONS		
	Furniture & Equipment	1,702 13	
	Bank Interest Gross	2 26	
			1,704 39
	COST OF REALISATIONS		
	Liquidators' remuneration	1,537 59	
	Liquidators' disbursements - category	166 80	
			(1,704 39)
(653,781 65)	UNSECURED CREDITORS		
(26,084 37)	Trade & Expense Creditors	NIL	
	Inland Revenue	NIL	
			NIL
(100 00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	
			NIL
<b>(677,966.02)</b>			<b>0 00</b>

REPRESENTED BY

**NIL**

I confirm that the above account has been reconciled with the account held by the Secretary of State

  
 Stephen John Evans  
 Liquidator

ICON PROPERTY SERVICES LIMITED - IN LIQUIDATION

LIQUIDATOR'S FINAL REPORT

ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAY'S INN  
LONDON  
WC1R 5EF

## ICON PROPERTY SERVICES LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

S J Evans was appointed as Liquidator of Icon Property Services Limited on 13 October 2010.

W A Batty & S J Evans are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S 390 (2) of the Insolvency Act 1986.

### Abbreviations used in this report

- Icon Property Services Limited - ("Icon" or "the Company")
- S J Evans - "the Liquidator"
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")

## CONTENTS

- 1 Introduction
- 2 Asset realisations
- 3 Creditors – Claims and Distributions
- 4 Liquidator's receipts and payments
- 5 Liquidator's remuneration & expenses
- 6 Further Information for creditors
- 7 Conclusion of the Liquidation\ Other Matters

## Appendices

- I Statutory Information
- II Details of Liquidator
- III Liquidator's Receipts and Payments account
- IV Summary of Liquidator's time costs
- V Summary of Liquidator's expenses
- VI Schedule of charge out rates and disbursements policy

## ICON PROPERTY SERVICES LIMITED – IN LIQUIDATION

### 1 INTRODUCTION

#### 1.1 Purpose of Report

This report is prepared pursuant to the provisions of the Insolvency Act 1986, which require me as Liquidator to provide creditors and members with an update on the progress of the Liquidation

This report covers the period from 13 October 2010 to 5 January 2012

The following information is included in this report

- Details of asset realisations
- Details of any distributions made to creditors and likely further distributions
- Details of the Liquidator's receipts and payments including details of assets realised and any costs paid
- Information regarding fees and expenses
- Other information for creditors

### 2 ASSET REALISATIONS

I have made the following realisations during the period of this report

#### Furniture & Equipment

An offer of £1,702 plus VAT was received by Mr Diamantopoulos, the director of the Company. This offer was carefully considered and accepted. The sale was completed on 14 October 2010.

### 3 CREDITORS – CLAIMS AND DISTRIBUTIONS

There are a number of different classes of creditors in insolvency matters. These include

Secured Creditors are creditors who hold fixed and/or floating charge debenture security; they are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part.

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages. Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors.

Unsecured creditors rank behind secured and preferential creditors. Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part.

#### Secured Creditors

I am not aware of any secured creditors in this matter.

#### Preferential Creditors

I am not aware of any preferential creditors in this matter.

#### Prescribed Part

Section 176A of the Insolvency Act 1986 requires the Liquidator to set aside a prescribed amount of the company's "net property" towards the satisfaction of unsecured debts. Net property is the amount that would otherwise be available for the satisfaction of holders of debentures secured by, or holders of, any floating charge created after 15 September 2003. Net property is calculated after accounting for preferential debts and the costs of realisation.

A Liquidator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

As there is not a floating charge in this matter, the prescribed part will not apply

Unsecured Creditors

I have received unsecured claims totalling £36,903, which compares to the Statement of Affairs estimate of £679,966

Notice of No Dividend

I hereby give notice that no dividend will be paid to creditors as all funds realised have been already been distributed or allocated for defraying the expenses of the liquidation

#### 4 LIQUIDATORS' RECEIPTS AND PAYMENTS

A summary of my receipts and payments relating to the Company for the period from 13 October 2010 to 5 January 2012, is enclosed at Appendix III

I have not made any significant payments in the period of this report

Details of the significant receipts are shown in the Asset section of this report

#### 5 LIQUIDATOR'S REMUNERATION & EXPENSES

##### 5.1 Approval of Basis of Remuneration & Expenses

My fees as Liquidator have been approved on a time cost basis, by reference to time properly given by me and my staff in attending to matters arising in the Liquidation, together with category 2 expenses, by the creditors at the creditors' meeting held on 13 October 2010

Category 1 expenses are payable without approval from creditors

##### 5.2 Liquidator's Time Costs

For the period of this report, time costs amount to £7,774, representing approximately 34 hours work, at an average charge out rate of £231

To date I have drawn £1,538 plus VAT in respect of my remuneration

Appendix IV contains further information about time spent on the Liquidation and has been categorised into the following headings

- Administration and Planning includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- Realisation of Assets includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales
- Investigations includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate
- Trading includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters

- Creditors includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company

To date the time spent on this matter has predominantly been spent on overseeing the sale of the business and assets and on the initial set up and statutory tasks of the Liquidation

A Guide to Liquidators' fees may be found at <http://www.antonybatty.com/resources.html> I would also be pleased to send you a copy by e-mail or post on request Details of current charge out rates are given at Appendix VI

### 5 3 Liquidator's Expenses

A summary of my expenses for the period of this report is given at Appendix V

Details of the disbursements policy are given at Appendix VI

### 5 4 Creditor's Request for Further Information about Remuneration & Expenses

Pursuant to rule 4 49E of the Insolvency Rules 1986, creditors were given the right to request in writing further information regarding the remuneration or expenses set out in this report

### 5 5 Creditor's Claim that Remuneration and/or Expenses are Excessive

Pursuant to rule 4 131 of the Insolvency Rules 1986, creditors were given the right to challenge the liquidator's remuneration and expenses

## 6 FURTHER INFORMATION FOR CREDITORS

### 6 1 Investigations

I am required to submit a report to the Department for Business, Innovation, and Skills concerning the conduct of those who have been directors of the Company at any time in the three years preceding the Liquidation Whilst the content of this report is confidential, I confirm that this report has been submitted This is a standard part of my duties and does not imply any criticism of the directors

I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf I am not aware of any such matters

If there are any matters which may not have already been brought to my, please contact Stephen Hole at my office

### 6 2 EC Regulation on Insolvency Proceedings

I consider that the EC Regulation on Insolvency Proceedings apply to the Liquidation of the Company I also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom

## 7 CONCLUSION OF THE LIQUIDATION \ OTHER MATTERS

Should you have any queries with regard to this matter, please contact my colleague Stephen Hole



S J Evans  
Liquidator  
Date 5 January 2011



## ICON PROPERTY SERVICES LIMITED - IN LIQUIDATION

## STATUTORY INFORMATION

Company Number	04152099
Date of Incorporation	1 February 2001
Trading Name	Icon Property Services Limited
Previous Registered Names	Computers & Systems Limited
Registered Office	3 Field Court, Gray's Inn, London, WC1R 5EF
Formerly	4 Ashburnham Mansions, Ashburnham Road, London, SW10 0PA
Trading Address	4 Ashburnham Mansions, Ashburnham Road, London, SW10 0PA
Principle business activity	General construction and business consultancy

## Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Konstantinos Diamontopolous	01/02/2001	Present

Issued Share Capital 100 ordinary shares of £1 each

## Shareholders

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
Konstantinos Diamontopolous	100	100

## Chargeholders

No registered charge at Companies House

## APPENDIX II

### ICON PROPERTY SERVICES LIMITED - IN LIQUIDATION

#### DETAILS OF APPOINTMENT OF THE LIQUIDATOR

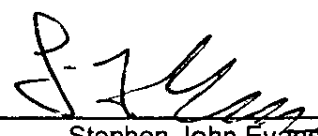
Name and address of Liquidator	S J Evans of 3 Field Court, Gray's Inn London, WC1R 5EF
Date of Appointment	13/10/2010
By Whom Appointed	Members and creditors

**Icon Property Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 05/01/2012**

APPENDIX III

S of A £		£	£
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REPRESENTED BY

  
 Stephen John Evans  
 Liquidator

**SIP 9 - Time & Cost Summary**

Period 13/10/10 05/01/12

APPENDIX IV

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 30	11 70	3 60	4 70	20 30	4,708 50	231 95
Investigations	2 80	0 00	0 00	7 00	9 80	2,167 00	221 12
Realisations of assets	0 80	0 90	0 00	0 00	1 70	562 50	330 88
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 70	0 00	1 20	1 90	336 00	176 84
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	3 90	13 30	3 60	12 90	33 70	7,774 00	230 68
Total Fees Claimed						1,537 59	

# APPENDIX V

## ICON PROPERTY SERVICES LIMITED - IN LIQUIDATION

### SUMMARY OF LIQUIDATOR'S EXPENSES

	Category 1	Category 2
Photocopying		£85
Faxes		£1
Postage		£13
Advertising	£68	
Travel	£4	
	<u>£72</u>	<u>£99</u>

## APPENDIX VI

Antony Batty & Company LLP

Time Costs – Charge out rates per hour and disbursements policy

1 April 2011 – 31 March 2012

2011\12

Office Holder (e g Liquidator)	£395
Senior Manager	£310
Case Manager	£285
Senior Administrator	£215
Administrator	£120

Please note that these rates may be increased from time to time Creditors will be notified of changes in the annual report

### Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred

Insurance and bonding is recharged at 100% of the relevant charge to the office holder

Travel where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the milcage is recharged at 40p per mile All other travel costs are recharged at 100% of the cost incurred

VAT is charged as appropriate

#### Category 2

Photocopying	15p per sheet
Postage	the current postage rate applicable
Faxes UK	£1 per sheet
International	£2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum

VAT is charged as appropriate