

Section 106

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

To the Registrar of Companies

S.106

Company Number

08193373

Name of Company

Houdini Inns and Pubs Ltd

I / We

Martin Richard Buttriss, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

Richard Frank Simms, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

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

1 give notice that a general meeting of the company was duly held on/~~summoned for~~ 10 November 2015 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 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 10 November 2015 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 that the ~~same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth,, Leicestershire LE17 5FB

The winding up covers the period from 25 September 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The following resolutions were presented and passed at the meeting of creditors

- 1 That the Joint Liquidators report and receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release from office

No Quorum was present at the meeting therefore under rule 4 122(1) of the Insolvency Rules 1986 which states that "where the liquidator's resignation is accepted by a meeting of creditors which has not resolved against his release, he has his release from when he gives notice of his resignation to the Registrar of companies

Signed

Date 10 November 2015

F A Simms & Partners Limited
Alma Park, Woodway Lane
Claybrooke Parva
Lutterworth
Leicestershire
LE17 5FB

Ref 8406/MRB/RFS/JG/II

THURSDAY



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12/11/2015

#20

COMPANIES HOUSE

Houdini Inns and Pubs Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 September 2014 To 10 November 2015

S of A £	£	£
ASSET REALISATIONS		
	4 04	
	0 01	
2,500 00	2,500 00	
		2,504 05
COST OF REALISATIONS		
	36 00	
	1,826 50	
	429 24	
	135 00	
	22 09	
	55 22	
		(2,504 05)
2,500 00		0.00
REPRESENTED BY		
Vat Receivable		478 81
Vat Payable		(478 81)
		NIL


 Martin Richard Buttriss
 Joint Liquidator

HOUDINI INNS AND PUBS LTD IN LIQUIDATION

FINAL REPORT

10 November 2015

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- 9 Resolutions

APPENDICES

- 1 Receipts and Payments Account for the period 25 September 2014 to 10 November 2015
- 2 Analysis of Time Costs for the period 25 September 2014 to 10 November 2015

1. COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Houdini Inns and Pubs Ltd (In Liquidation), ("the Company")

Registered office Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth,
Leicestershire, LE17 5FB

Registered Number 08193373

Other trading names

LIQUIDATION APPOINTMENT DETAILS

Martin Richard Buttriss and Richard Frank Simms of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, were appointed Joint Liquidators of Houdini Inns and Pubs Ltd on the 25 September 2014 by the members and the appointment was confirmed by the creditors

2. INTRODUCTION

Pursuant to Section 106 of the Insolvency Act 1986, we are now in a position to close the administration of the above Company's affairs and we can confirm that the final meetings of members and creditors were held on 10 November 2015 at 11 00 am and 11 15 am respectively

3. BACKGROUND

The Joint Liquidators were appointed on 25 September 2014 which followed meetings of the members and creditors of the Company

4 ASSET REALISATIONS

The Joint Liquidators Receipts and Payment account for the period from 25 September 2014 to 10 November 2015 is attached at appendix 1 Please note all transactions are shown net of VAT

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £2,500 00, which comprised principally of Cash in Hand

Assets

Cash In Hand

The Cash in Hand of £2,500 00 shown on the Statement of Affairs represented a contribution from the Director towards the cost of Liquidation These funds were received prior to Liquidation and were held in the F A Simms & Partners Limited (non-interest bearing) client account and transferred to the estate upon appointment

Cash at Bank

The Company banked with Barclays Bank plc and at the date of Liquidation it was believed that the current account was overdrawn However upon appointment a sum of £4 04 was received, from the bank, into the estate in this matter

Bank Interest

Since the appointment all funds have been held in interest bearing accounts and interest totalling £0.01 has been received

5. INVESTIGATION

The directors conduct report was submitted to the Insolvency Service on 23 February 2015
The contents of this report are confidential

Potential Antecedent Transactions

Whilst undertaking their investigations into the conduct of the Directors, the Joint Liquidators did not identify any antecedent transactions capable of recovery for the benefit of the Liquidation estate

6 CREDITORS

Secured Creditors

The Company had no Secured Creditors at the date of Liquidation

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. As the Company has not granted a floating charge the prescribed part will not apply in this matter.

Preferential creditors

The Company had no Preferential Creditors at the date of the Liquidation

Unsecured creditors

Creditors' claims, as per the statement of affairs totalled £220,001.00 and the agreed creditors' claims to date amount to £5,337.22. Unfortunately, there were insufficient funds to pay a dividend to any class of creditor, consequently any unagreed claims have not been pursued.

7 COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory.

Pre-Appointment Remuneration

The members and creditors previously authorised the payment of a fee of £1,826.50 and disbursements of £94.27 for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held 25 September 2014. An amount of £1,826.50 has been drawn of fee only on account of these costs, and has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was drawn in accordance with Insolvency Rules 1986 S4 127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting in accordance with the following resolution

"That the Joint Liquidators are authorised to draw their remuneration on the basis of time properly spent by them and their staff, such time costs to be drawn on account from time to time as funds permit "

Summary of Costs

The Joint Liquidators' time costs for the period 25 September 2014 to 10 November 2015 total £3,465 50 representing 29 80 hours at an average hourly rate of £116 29. The sum of £429 24 has been drawn and time costs of £3,036 26 have been written off. The time costs are detailed at appendix 2. These figures include an increase in charge out rates effective from 1 July 2014. The Statement of Insolvency Practice 9 "A Creditors guide to Insolvency Practitioners Fees" and our charge out rates and disbursement details may be found on our website, www.fasimms.co.uk/download. Please note that there are several versions and you should be accessing the version dated 1 November 2011. Should you require a copy of these documents to be sent to you please contact my office.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements for the period 25 September 2014 to 10 November 2015 are listed below and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. They are as follows

	£
Insolvency Bond	36 00
Storage Costs	22 09
Statutory Advertising	55 22
IT Charges	135 00
TOTAL	<u>248 31</u>

The Joint Liquidators category 2 disbursements for the period 25 September 2014 to 10 November 2015 are £32 16. This may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 25 September 2014.

The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed. No disbursements of this nature have been charged. Appendix 2 gives details of £87 38 of internal and external disbursements which have been incurred. We will also incur the following disbursements, totalling £150 14 in the closure of the case.

	£
Statutory Advertising	56 50
Postage	40 50
Photocopying	44 00
Telephone and Fax	5 00
Storage Cost	4 14
TOTAL	<u>150.14</u>

Disbursements totalling £237 52 of this nature have been incurred, however due to insufficient funds, Liquidators' disbursements of £237 52 will be written off.

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 the documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on Insolv case management software
 - 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 Insolv case management software
 - Reviewing, and adjudicating on if necessary, proof 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
 - Liaising with the Company's bank regarding the closure of account

Other professional Costs

There are no other professional costs in this Liquidation

8 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.


9 RESOLUTIONS

The following resolutions were presented and passed at the meeting of creditors

- 1 That the Joint Liquidators' report and receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release from office

No Quorum was present at the meeting therefore under rule 4 122(1) of the Insolvency Rules 1986 which states that "where the liquidator's resignation is accepted by a meeting of creditors which has not resolved against his release, he has his release from when he gives notice of his resignation to the Registrar of companies

Yours faithfully



Martin Richard Buttriss
Joint Liquidator
For and on behalf of
Houdini Inns and Pubs Ltd

Houdini Inns and Pubs Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 25/09/2014 To 10/11/2015	From 25/09/2014 To 10/11/2015
ASSET REALISATIONS		
Cash at Bank	4 04	4 04
Bank Interest Gross	0 01	0 01
2,500 00 Cash in Hand	2,500 00	2,500 00
	2,504 05	2,504 05
COST OF REALISATIONS		
Insolvency Bond	36 00	36 00
Preparation of S of A	1,826 50	1,826 50
Office Holders Fees	429 24	429 24
IT Charges	135 00	135 00
Storage Costs	22 09	22 09
Statutory Advertising	55 22	55 22
	(2,504 05)	(2,504 05)
2,500.00	0 00	0.00
REPRESENTED BY		
Vat Receivable		478 81
Vat Payable		(478 81)
		NIL

Time Entry - SIP9 Time & Cost Summary

8406 - Houdini Inns and Pubs Ltd
All Post Appointment Project Codes
From 25/09/2014 To 10/11/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.60	0.50	7.40	5.60	15.10	1,828.50	121.09
Case Specific Matters	0.00	0.00	3.20	0.00	3.20	304.00	95.00
Creditors	0.20	0.00	1.90	2.90	5.00	427.00	85.40
Investigations	0.80	0.00	5.70	0.00	6.50	906.00	139.38
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	0.50	18.20	8.50	29.80	3,465.50	116.29
Total Fees Claimed						429.24	
Total Disbursements Claimed						113.31	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

8406 - Houdini Inns and Pubs Ltd
From 25/09/2014 To 10/11/2015

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
07/10/2014	Company Search	5 00
30/09/2014	Statutory Advertising	55 22
29/09/2014	Postage Report of Meeting	16 66
26/09/2014	Confidential Waste	10 50
Total		87 38