

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

07930686

Name of Company

Askett Management Limited

I / We

Michael Finch, Suite 17, Building 6, Croxley Green Business Park, Hatters Lane, Watford, WD18 8YH

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 22 March 2016 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 Suite 17, Building 6, Croxley Green Business Park, Hatters Lane, Watford, Herts, WD18 8YH

The winding up covers the period from 23 March 2015 (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. The meeting was inquorate.

Signed



Date 22 March 2016

Moore Stephens LLP
Suite 17, Building 6
Croxley Green Business Park
Hatters Lane
Watford
WD18 8YH

Ref W72117/LEH/PAL/MJR

WEDNESDAY



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23/03/2016

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COMPANIES HOUSE

Askett Management Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 23 March 2015 To 22 March 2016

S of A £		£	£
157,444 00	ASSET REALISATIONS		
	Cash at bank	157,432 73	157,432 73
	OTHER REALISATIONS		
	Interest gross of tax	5 56	5 56
	COSTS OF ADMINISTRATION		
	Bank charges	3 74	
	Statutory advertising	75 00	
	Liquidators' fees	3,000 00	
	Category 2 disbursements	417 00	(3,495 74)
	CONTRIBUTORIES		
	Ordinary shareholders	153,942 55	(153,942 55)
157,444.00			0.00

REPRESENTED BY

NIL



Michael Finch
Liquidator

Strictly Private & Confidential

ASKETT MANAGEMENT LIMITED ("THE COMPANY")

Final report to the members in accordance with Rule 4.126A of the Insolvency Rules 1986

22 March 2016

This report contains 8 pages

**Moore Stephens LLP
3-5 Rickmansworth Road
Watford
Hertfordshire
WD18 0GX**

**Tel 01923 236622
Fax 01923 245660**

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This report is intended for use by those parties entitled to a copy thereof under Rule 4 126A of the Insolvency Rules 1986. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Michael Finch is authorised in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. All of my work is conducted in accordance with the Insolvency Code of Ethics.

1. Statutory information

Company name	Askett Management Limited
Company number	07930686
Registered office	3-5 Rickmansworth Road Watford WD18 0GX
Date of appointment	23 March 2015
Liquidator	Michael Finch
Liquidator's address	3-5 Rickmansworth Road Watford Hertfordshire WD18 0GX

2. Conduct of the liquidation

- 2 1 The receipts and payments account attached in Appendix I details the assets realised during the liquidation
- 2 2 Cash at bank held at TSB Bank totalling £157,433 was recovered in the liquidation

3. Liquidator's remuneration

At the general meeting of members held on 23 March 2015 the remuneration of the liquidator was fixed as below

- That the remuneration of the liquidator be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up (pre and post appointment) in accordance with Rule 4 148A(2)(b) of the Insolvency Rules 1986, without further resolution from the members

- 3 1 A breakdown of liquidator's time costs incurred from appointment are detailed below

Summary of Moore Stephens time-costs from 23/03/2015 to 22/03/2016							
	Partner / Associate	Director / Manager	Admin	Support staff	Total hours	Time cost (£)	Av rate £/h
Pre appointment	-	1 25	-	-	1 25	300 00	240 00
Statutory compliance, administration and planning	2 65	10 55	9 15	4 95	27 30	5,115 50	187 38
Realisation of assets	0 05	0 25	-	-	0 30	86 00	286 67
Creditors	0 40	1 60	-	-	2 00	570 00	285 00
Tax	-	0 10	0 40	-	0 50	108 00	216 00
Total hours	3 10	13 75	9 55	4 95	31 35		
Total time costs £	1,341 00	3,362 00	902 25	574 25		6,179 50	197 11

- 3 2 To date, time costs of £6,180 have been incurred over 31 35 hours at an average rate of £197 per hour and have arisen primarily as a result of declaring distributions to the member. In addition, I have

spent time obtaining tax clearance from the relevant HM Revenue & Customs departments and have dealt with the statutory functions required under the Insolvency Act and Rules

3.3 Examples of work which is generally undertaken but which is not limited to, include

Statutory compliance, administration and planning

- Compliance with other regulatory requirements
- Statutory reporting and compliance
- Case planning
- Administrative set up
- Appointment notification
- Maintenance of records

Realisation of assets

- Identifying and realising assets
- Tax reclaims

Creditors

- Communication with creditors
- Creditors' claims

Tax

- Corporation tax returns
- VAT returns

3.4 The liquidator's current charge out rates effective from 1 November 2012 are

Grade	Hourly rate
Partner / Associate	£370 - £530
Director / Manager	£170 - £400
Administrator	£55 - £210
Support staff	£30 - £115

Time is charged in three minute units or multiples thereof

3.5 £3,000 has been drawn in this respect. The value of the unbilled time, outstanding costs and also the time that will be incurred in concluding the liquidation will be written off

3.6 Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website (<http://www.moorestephens.co.uk/corporaterecovery.aspx>) or by requesting a copy from this office in writing or by telephone

4. Liquidator's expenses

Please find below a schedule of all expenses incurred since the previous progress report and from appointment

Cost description	Undrawn costs brought forward from previous period(s) £	Cost incurred £	This period from 23/03/2015 to 22/03/2016 Cost drawn £	Cost incurred £	Cumulative from 23/03/2015 to 22/03/2016 Cost drawn £
Statutory advertising	-	300 00	300 00	300 00	300 00
Bonding	-	185 00	185 00	185 00	185 00
Swearing	-	7 00	7 00	7 00	7 00
Total	-	492 00	492 00	492 00	492 00
Total undrawn costs carried forward					Nil

5. Members' rights

5 1 Within 21 days of receipt of this report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member 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 the progress report

5 2 Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider that

- the time or cost of preparation of the information would be excessive, or
- 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
- I am subject to an obligation of confidentiality in respect of the information

I am also required to give reasons for not providing all of the requested information

5 3 Members with at least 10% in value of the total voting rights of all 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 the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the progress report are excessive

6. Liabilities

6 1 There were no secured, preferential or unsecured creditors

7. Return on capital

7 1 The Company had issued 100 ordinary shares

7 2 On 24 March 2015, a first distribution was declared in specie to the member in the sum of £1,417 44 per share which amounted to £141,744

7 3 On 23 April 2015, a second distribution was declared and paid at the rate of £120 per share totalling £12,000

7 4 On 8 October 2015, a second distribution was declared and paid at the rate of £1 99 per share totalling £199

7 5 The total sum distributed to the member was £153,943 equating to a dividend of £1,539 43 per share

Michael Finch
Liquidator

Liquidator's receipts and payments account

Askett Management Limited (In Liquidation)

	Declaration of Solvency £	From 23/03/2015 To 22/03/2016 £	From 23/03/2015 To 22/03/2016 £
RECEIPTS			
Cash at bank	157,444 00	157,432 73	157,432 73
Interest gross of tax		5 56	5 56
		<u>157,438 29</u>	<u>157,438 29</u>
PAYMENTS			
Bank charges		3 74	3 74
Statutory advertising		75 00	75 00
Liquidators' fees		3,000 00	3,000 00
Category 2 disbursements		417 00	417 00
Ordinary shareholders		153,942 55	153,942 55
		<u>157,438 29</u>	<u>157,438 29</u>
Net Receipts/(Payments)		<u>0 00</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
			<u>0 00</u>