

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

01194824

Name of Company

Sarkvale Limited

I / We

Paul Ellison, c/o KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading, RG1 1SN

Gareth Roberts, c/o KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading, RG1 1SN

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

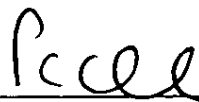
give notice that a general meeting of the company was ~~not held on~~/summoned for 13 October 2016 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the 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 Reading Address, c/o KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading

The winding up covers the period from 31 December 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

Signed



Date 13 October 2016

KRE Corporate Recovery LLP
1st Floor
Hedrich House
14-16 Cross Street
Reading
RG1 1SN

Ref SARKV/PWE/GWR/LL/SM

SATURDAY



A22

A5HMTN8R

15/10/2016

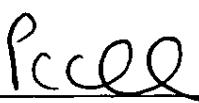
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COMPANIES HOUSE

Sarkvale Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 31 December 2015 To 13 October 2016

S of A £		£	£
	ASSET REALISATIONS		
	Shares & Investments	928 14	
1,722 00	Cash at Bank	1,472 31	
	Contribution From Estate	2,805 49	
	Bank Interest Net of Tax	0 14	
			5,206 08
	COST OF REALISATIONS		
	Prov Liquidators Fees	2,000 00	
	Office Holders Fees	2,000 00	
	VAT	867 68	
	Statutory Advertising	338 40	
			(5,206 08)
	UNSECURED CREDITORS		
(1,431 00)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
191 00			NIL
	REPRESENTED BY		
			NIL

Note


 Paul Ellison
 Joint Liquidator

Sarkvale Limited ("the Company") – In Members' voluntary liquidation

JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS

This is my final report on the progress of the Liquidation of the Company for the period from 31 December 2015 to 13 October 2016

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Following my appointment, my time has been spent obtaining the Company's cash at bank, realising the Company's investments and corresponding with HMRC trying to achieve corporation tax clearance

HMRC has confirmed all outstanding tax returns have been paid and tax clearance has subsequently been received

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 31 December 2015 to 13 October 2016 is attached at Appendix I. All transactions are shown net of VAT

ASSETS

Cash at bank

Following my appointment as Liquidator I contacted the Company's pre-appointment bankers to close the account and forward the balance of £1,472

Shares & Investments

The Company held shares in Lloyds Bank Group and I can confirm these shares were sold for the sum of £928

Contribution from Estate

Prior to placing the Company, it was agreed with the members that the Estate would need to fund any shortfall if the Company's assets did not cover the costs of the Liquidation. The shortfall was £2,805 and these monies have been received

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets

Preferential Creditors

There are no preferential creditors in this matter

Non-Preferential Unsecured Creditors

The Declaration of Solvency used figures from the last set of accounts which were prepared to March 2013 and this showed the Company had creditors of £1,431, however no claim was received in the liquidation

DIVIDENDS

No distributions have been made to the members in this matter

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,000 for assistance with preparing the Declaration of Solvency, producing and circulating the notices for the meeting of members prior to my appointment at a meeting held on 31 December 2015

JOINT LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 31 December 2015 to be drawn on a time cost basis (capped at £2,000) My total time costs to 13 October 2016 amount to £3,738, representing 13 hours work at an average charge out rate of £297 per hour I have drawn £2,000 to date and can confirm my residual time of £1,738 has been written off A schedule of my time costs incurred to date is attached as Appendix 2

A description of the routine work undertaken since my appointment as Joint Liquidator 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
 - Convening and holding meetings of members
- 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 members
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Realisation of Assets
 - Liaising with bank regarding the closure of pre-appointment bank account
 - Selling the Company's investments in Lloyds Banking Group plc

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows KRE Corporate Recovery LLP's fee policy are available at the link <http://kreco.co.uk/creditors/> A hard copy of both documents can be obtained on request from the address below

JOINT LIQUIDATORS' EXPENSES

I have incurred total expenses of £338 since my appointment as Liquidator and have drawn £338 to date

I have incurred the following expenses in the period since my appointment as Liquidator

Type of expense	Amount incurred in the reporting period £
Statutory Advertising	338

No category 2 disbursements have been incurred in this matter

SUMMARY

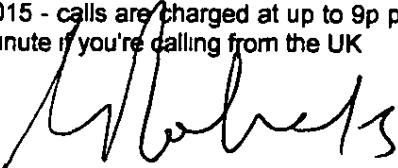
The winding up of the Company is now for all practical purposes complete and I am able to summon a final meeting of the Company's members on 13 October 2016 to receive my final report and to then obtain our release as Joint Liquidators

Members should note that when we obtain our release as Joint Liquidators, upon filing a final return at Companies House following the final meeting of members, our case files are placed in storage thereafter. If members have any queries, they are asked to contact Lee Lloyd on 01189 479090 or info@kreocr.co.uk before the meeting is held.

At KRE Corporate Recovery LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately, you, then put details of your concerns in writing to our complaints officer Rob Keyes, KRE Corporate Recovery LLP, 1st Floor, Hednch House, 14-16 Cross Street, Reading, RG1 1SN. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.



Gareth Roberts
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the ICAEW

T Entry - SIP9 Time & Cost Summary

SAJarkvale Limited
Pride POST
Fro2/2015 To 08/09/2016

Class of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admining	2.10	6.60	0.00	0.00	8.70	2,848.00	304.14
CaseMatters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crad	0.00	2.00	0.00	0.00	2.00	560.00	280.00
Invest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mark	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non ie	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RealEstate	0.00	1.90	0.00	0.00	1.90	532.00	280.00
Tradi	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2.10	10.60	0.00	0.00	13.60	3,758.00	296.67
Totalised						0.00	
Totalments Claimed						0.00	

APPENDIX II

Information Relating to the Joint Liquidators' Fees and Expenses

We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2015 £	Current charge-out rate per hour, effective from 1 January 2014 £
Partner – appointment taker	380	365
Manager and Senior Manager	280	260
Case Administrator and Assistant Manager	240	210
Support Staff	80	65

These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or KRE Corporate Recovery LLP. In the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	45p per mile
Storage	£50 per box for the life of the case
Photocopying	5p per sheet
Postage	50p per small envelope
Postage	70p per large envelope

Disbursements

Disbursements incurred during the period of this report and those reimbursed in the period are detailed below

Disbursements	This period	
	Incurred	Paid
	£	£
<i>Category 1</i>		
Statutory Advertising	338	338
Total	338	338

The above costs exclude VAT

Disbursements	This period	
	Incurred	Paid
	£	£
<i>Category 2</i>		
Total	NII	NII

The above costs exclude VAT