

Section 94

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

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04069604

Name of Company

(a) Insert full name
of company

(a) **Ambercross Consultants Limited**

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

I (b) Lisa Alford
Purnells
Treverva Farm
Treverva
Penryn, Near Falmouth
Cornwall
TR10 9BL

(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 (c) ~~held on~~
[summoned for] (d) 12 April 2017 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 (c) ~~that the same was done~~
~~accordingly~~ [no quorum was present at the meeting].

(f) Insert venue of the
meeting

The meeting was held at (f) Purnells, Treverva Farm, Treverva, Penryn, Near
Falmouth, Cornwall, TR10 9BL

The Report covers the period from (d) 11 March 2016 (commencement of the winding
up) to (d) 12 April 2017 (close of winding up).

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

The Joint Liquidator's vacated office in accordance with Section 171 (6) (a) and
Section 94 (3) of the Insolvency Act 1986.

Signed: *Joe*

Date: 12 April 2017

Presenter's name
address and reference
(if any) As Above

THURSDAY



A31

20/04/2017
COMPANIES HOUSE

#26

Ambercross Consultants Limited (the "Company")

Index to Appendices

1. Liquidators final report.
2. Liquidators full receipts and payments account.
3. Explanation of the Office Holders time charging policies.
4. Analysis of time spent by the Liquidator.
5. Schedule of applicable charge out rates.

Ambercross Consultants Limited (the "Company")

**Report of the Liquidator for the period from the commencement of the
Members Voluntary Liquidation On 11 March 2016 to 12 April 2017 the date
on which the final meeting of members was held**

1. Introduction

I was appointed as Joint Liquidator of the above named Company on 11 March 2016 by the shareholders. This is my final report to members.

There have been no changes of office holders during the period.

a) The company registered office is:-

Purnells
Treverva Farm
Treverva
Penryn, Near Falmouth
Cornwall
TR10 9BL

b) The registered number of the company is 04069604.

2. Realisation of Assets

A receipts and payments account is attached at Appendix 3.

That receipts and payments account compares the actual realisations made to date with the estimated realisations set out in the original Declaration of Solvency sworn by the director of the Company.

In relation to that comparison the main points to note are as follows:

Balance at Bank

The Company operated two bank accounts with HSBC Bank Plc; account numbers 01373951 and 01382861, sort code 40-05-14 and the The Declaration of Solvency recorded that those accounts held credit balances totalling £84,000.

Following the closure of those accounts the sum of £145,682.73 was transferred to the Liquidation, as a company investment in the approximate sum of £66,000 had been realised.

3. **Costs of the Liquidation**

The receipts and payments account at Appendix 3 sets out details of the payments made to date.

An analysis of the Liquidators costs and other information in accordance with SIP9 (Statement of Insolvency Practice Number 9) is set out at Appendices 4 to 6.

4. **Dividends**

Secured Creditors

There are no secured creditors to consider in this Liquidation.

Preferential creditors

There are no preferential creditors to consider in this Liquidation.

Unsecured Creditors

All unsecured creditors have been paid in full and H M Revenue & Customs has provided tax clearance in that regard.

Shareholders

A capital distribution in the total sum of £133,966.15 has been made to the sole shareholder of the Company as follows:

<u>Member Name</u>	<u>Shareholding</u>	<u>Distribution</u>
Stephen Dermody	100 Ordinary Shares	£133,966.15

5. **Destruction of Books and Records**

In accordance with Regulation 13 of the Insolvency Practitioner Regulations 2005, my case files relating to this liquidation will be destroyed on 12 April 2023.

6. **Conclusion**

All aspects of this insolvency have been concluded. In accordance with Section 171(6)(a) and Section 94(3) of the Insolvency Act 1986, the Joint Liquidators shall vacate office once the meeting of shareholders has taken place and the report of the final meeting has been lodged with the Registrar of Companies.

John.

Lisa Alford - MABRP, MIPA
Joint Liquidator

Dated: 12 April 2017

Purnells
Treverva Farm
Treverva
Penryn, Near Falmouth
Cornwall
TR10 9BL

Liquidator's Statement of Account

Statement showing how winding up has been concluded

Name of Company: **Ambercross Consultants Limited**

From **11 March 2016** (commencement of winding up)

	Statement of Assets And liabilities	Receipts
		£
Receipts:-		
Cash at Bank	84,000.00	145,682.73
Cash in Hand		
Marketable Securities		
Sundry Debtors		
Stock in Trade		
Work in Progress		
Freehold Property		
Leasehold Property		
Plant & Machinery		
Furniture, Fittings etc		
Patents Trademarks etc		
Investments other than marketable securities	66,000.00	Nil
Surplus from Securities		
Unpaid calls at commencement of winding up		
Amount received from calls on contributories made in the winding up		
Receipts per trading account		
Other property viz:		
 VAT REFUNDS		
BANK INTEREST		15.70
VAT OUTPUT TAX		
£	150,000.00	145,698.43
	£	
Less:		
Payments to redeem securities		
Costs of Execution		
Payments per trading act		
Net realisations £	150,000.00	145,698.43

Members' Voluntary winding-up

And the property of the company has been disposed of

To **12 April 2017** (close of winding up)

				Payments
				£
Cost of Solicitor to Liquidator				
Other Law Costs				
Liquidator's remuneration				£ 1,228.20
Where (% on £ realised)				
Applicable (% on £ distributed)				
By whom fixed: FIXED FEE - MEMBERS				
Payments made in the course of trading carried on by the Liquidator				
Auctioneer's and Valuer's charges				
Costs of possession and maintenance of estate				280.00
Costs of notices in Gazette and Local Paper				320.20
VAT INPUT TAX				309.68
Incidental outlay				
Tax on Interest				3.00
Total Costs and Charges				£ 2,141.08
(i) Debenture Holders:				£
Payments of £	per £	debenture		
Payments of £	per £	debenture		
Payments of £	per £	debenture		
Payments of £	per £	debenture		
				£
(ii) Creditors:				
Preferential [0]				
Unsecured [1]				
Preferential Dividends of in £				
Unsecured Dividends of 100p in £				9,591.20
Value of Net Property				
Interest Paid				
(The estimate of amount expected to rank for dividend was £9,591.20)				
(iii) Returns to Contributories				£
£1,339.66 per £1 Ordinary Share			133,966.15	133,966.15
				£
				145,698.43

(1) Assets including NIL shown in the statement of assets and liabilities and estimated to be of the value of £NIL proved to be unrealisable.

(2) State amount paid into the Insolvency Services Account in respect of:-

(a) unclaimed dividends payable to creditors in the winding up.

£NIL

(b) other unclaimed dividends in the winding up.

£NIL

(c) Moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company.

(3) Add here any special remarks the liquidator thinks desirable:-

Dated: 12 April 2017

Signed (by the liquidator)



Name and address of Liquidator (IN BLOCK LETTERS)

**LISA ALFORD
PURNELLS
TREVERVA FARM
TREVERVA
PENRYN, NEAR FALMOUTH
CORNWALL
TR10 9BL**

Ambercross Consultants Limited (the "Company")
Report to Members in accordance with
Statement of Insolvency Practice Number 9 (SIP 9)

1. Explanation of the Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31st March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation of the Office Holders Policies in relation to Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis of time spent

- 3.1 Appendix 5 sets out an analysis of the hours and cost of that time spent since my appointment on this particular matter.

Those costs are broken down into the following categories:

- Administration & Planning
- Realisation of assets
- Creditors
- Investigation
- Trading

4. Explanation of what time is allocated to each of the above five "categories" of analysis

4.1 Administration and Planning

- 4.1.1 Preparation of minutes of first meeting and filing of appointment documentation.
- 4.1.2 Notification of appointment to creditors and other interested parties.
- 4.1.3 Setting up of the case on micro-controller computer system and setting up a detailed case record book with related files.
- 4.1.4 Personalising all procedures and work instructions to this particular case to include those instructions relating to:
 - record keeping
 - communication and control relating to secured and preferential creditors
 - control process for the realisation of assets
 - the obtaining of insurance and bordereau cover the control of debtor collections
 - the control of obtaining proofs of debts from creditors
 - the process for agreeing employee claims
 - the identification, review and storage of client records
 - the maintenance of client cash books, bank accounts and related VAT and tax matters
 - a definition as to the review process to be followed
 - the investigation required
 - control of the closing process
 - information needed to be retained following closure
 - the preparation and circularisation of annual and closing reports to creditors
 - the maintenance of records of time spent and disbursements paid.
- 4.1.5 Reviewing documentation and other available information and determining the initial strategy upon appointment.
- 4.1.6 Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.

- 4.1.7 Undertaking a review of the case at two monthly intervals.

4.2 **Realisation of Assets**

- 4.2.1 Maintaining control totals over trade and other debtors outstanding and all processes involved in the collection in of those debts.
- 4.2.2 Determining and realising the amount of interest in any freehold and leasehold properties.
- 4.2.3 Determining and realising, with the assistance of valuers and auctioneers the interest in any vehicles, office equipment, plant and other equipment, stock and work in progress.
- 4.2.4 Legal actions to realise assets.

4.3 **Creditors**

- 4.3.1 Requesting forms of proof of debt.
- 4.3.2 Checking and recording those forms when received.
- 4.3.3 Disputing certain proofs and negotiating an agreed figure.
- 4.3.4 Chasing for outstanding proofs.
- 4.3.5 Reviewing and dealing with creditors claiming reservation of title.
- 4.3.6 Completing Inland Revenue form P35 and VAT form 100 and pursuing such claims.
- 4.3.7 Checking the validity of any security said to be held by a creditor who claims to hold:
- a legal charge
 - an equitable charge
 - or on Hire Purchase
 - or Leasing Agreements
- 4.3.8 Calculating and paying dividends to creditors.

4.4 **Investigation**

Reviews to determine whether or not any further assets existed over and above those disclosed by the debtor.

4.5 **Trading**

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

5. Members have the right to request information under the Insolvency Act 1986, Rule 4.49E.
6. Members have the right to challenge the liquidators' remuneration and expenses under the Insolvency Act 1986, Rule 4.148C.

Ambercross Consultants Limited

Analysis of Time Spent by the Liquidators

I was appointed as Joint Liquidator of the above named company on 11 March 2016. From that date to 12 April 2017, 18.4 hours of time have been spent on this matter at a time cost of £3,498.

The average cost per hour is £190.11 and an analysis of that time is attached.

Fees actually drawn, as per Appendix 3 are as follows:

Joint Liquidators Fee	£1,228.20
	=====

The liquidators' remuneration was agreed on a time cost basis but capped to the set sum of £1,250 plus VAT should time costs exceed that sum by members at the general meeting held on 11 March 2016.

Under Statement of Insolvency Practice number 9 the Liquidators are required to state what has been achieved in the liquidation. In that connection the Joint Liquidators have:

1. Paid all unsecured creditors in full,
2. Obtained H M Revenue & Customs tax clearance,
3. Distributed the Company's surplus cash reserves to the shareholder of the Company,
4. Prepared their first and final report to members, and
5. Called and held the final meeting of members.

	2.6		0.3	6.2	9.1	1567	172.2
	0.4		6.2	6.8	13.4	2706	201.94
			0.9	1.9	2.8	444	158.57
			0.6	1.6	2.2	348	158.18
	3		8	16.5	27.5		
	870		2305	1890		5065	
	290		288.13	114.55			184.18
				Less: Pre-Appointment Time Costs	-9.1	-1567	
				Post Appointment Time Costs	18.4	3498	190.11

Ambercross Consultants Limited

Schedule of Applicable Charge Out Rates

	<u>£</u>
Insolvency Practitioners	290
Managers	170 - 290
Seniors	110 - 180
Administration Staff	90 - 120