

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

07419129

Name of Company

(a) Insert full name of company

(a) 07419129 LTD (FORMERLY DEMOS CONSULTING LTD)

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

I (b)

Nicholas Barnett of Libertas Associates Limited, 3 Chandlers House, Hampton Mews, 191-195 Sparrows Herne, Bushey, Hertfordshire, WD23 1FL.

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

1. give notice that a general meeting of the company was duly (c) summoned for (d) 12 May 2017 pursuant to Section 106 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) no quorum was present at the meeting.

2. give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 12 May 2017 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 (c) no quorum was present at the meeting.

The meeting was held at (f) 3 Chandlers House, Hampton Mews, 191-195 Sparrows Herne, Bushey, Hertfordshire WD23 1FL.

The winding up covers the period from (d) 17 March 2016 (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:

No quorum was present

Signed

Presenter's name, address and reference (if any)

Nicholas Barnett  
Libertas Associates Limited  
3 Chandlers House  
Hampton Mews, 191-195 Sparrows Herne, Bushey  
Hertfordshire  
WD23 1FL

WEDNESDAY



\*A6B0S89U\*

A09

19/07/2017

#109

COMPANIES HOUSE

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22/05/2017

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COMPANIES HOUSE

12/5/17

**07419129 LTD  
IN CREDITORS VOLUNTARY LIQUIDATION**

**LIQUIDATOR’S FINAL REPORT TO MEMBERS AND CREDITORS**

**12 MAY 2017**

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## 1. INTRODUCTION

The purpose of this report is to detail the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to creditors.

### STATUTORY INFORMATION

07419129 Ltd (In Liquidation), ("the Company")

Registered office: c/o Libertas Associates Limited, 3 Chandlers House, 191-195 Sparrows Herne, Bushey, Herts, WD23 1FL

Former registered office: 94-96 Seymour Place, London W1H 1NB

Registered number: 07419129

Other trading names Demos Consulting Ltd

Liquidator's name: Nicholas Barnett

Liquidator's address: Libertas Associates Limited, 3 Chandlers House, 191-195 Sparrows Herne, Bushey, Herts, WD23 1FL

Liquidator's date of appointment: 17 March 2016

### APPOINTMENT DETAILS

The members' and creditors' meetings were held on 17 March 2016, when I was appointed Liquidator of the Company.

## 2. ASSET REALISATIONS

My Receipts and Payment account for the period ending 12 May 2017 is attached at Appendix 1.

### Assets

#### Cash on Hand

A sum of £1,200 has been realised in respect of cash on hand, which is in line with the statement of affairs.

#### Bank Interest Gross

Bank interest gross of £0.17 has been earned on funds held in the liquidation bank account.

### **3. INVESTIGATION**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

I can confirm that I have complied with my statutory and best practice obligations in accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice Numbers 2 and 4. Accordingly, a directors' conduct report was submitted to the Insolvency Service on 12 September 2016. The contents of that report are confidential in nature, and therefore cannot be disclosed to creditors.

### **4. CREDITORS CLAIMS AND DIVIDEND PROSPECTS**

#### **Secured Creditor**

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.

#### **Dividend in Relation to the Prescribed Part**

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the chargeholder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

#### **Preferential creditors**

No preferential claims have been received.

#### **Unsecured creditors**

Unsecured creditor claims, as per the statement of affairs totalled £109,549. I have received 2 unsecured creditor claims totalling £7,507. The Liquidator has not received claims from 2 creditors shown in the statement of affairs totalling £7,450.

It is not a practice of the Liquidator's firm to formally adjudicate on claims unless sufficient funds have been realised to facilitate a distribution to creditors.

### **Dividends**

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

## **5. COSTS AND EXPENSES**

### **Pre-Appointment Remuneration**

The creditors previously authorised the payment of a fee of £4,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors held on 17 March 2016.

£1,200 of the fee for preparing the statement of affairs and convening and holding a meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account. The remainder remains unpaid as insufficient realisations were made.

### **Liquidator's Remuneration**

My remuneration in relation to this assignment is on a time cost basis, as authorised by creditors on 3 June 2016.

### **Summary of Costs**

My total time costs to 12 May 2017 amount to £7,552.50 representing 41.90 hours or work at an average hourly rate of £180.25. A schedule providing a breakdown of these time costs are available at Appendix 2.

I have not been able to draw any remuneration in this matter.

A description of the routine work undertaken in the Liquidation since my last progress report 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 Insolv.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Convening meetings members and creditors.

2. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on Insolv.
- Reviewing proofs of debt received from creditors.

3. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

4. Investigations

- Review and storage of books and records.
- Preparing a return pursuant to the Company Directors Disqualification Act.
- 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 the account.

I have incurred expenses of £423.78 since my appointment as liquidator.

I have not been able to draw any expenses in this matter.

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

Type of Expense	Amount Incurred/Accrued in the Reporting Period (£)
Statutory Advertising	233.78
Licence Fee	110.00
Bond	80.00

The above expenses have been paid by Libertas Associated Limited and will be repaid from the liquidation as and when funds allow.

The Liquidator has not incurred any category 2 disbursements.

All figures within this report are exclusive of VAT.

A copy of 'A Creditors Guide to Liquidators' Fees' and the 'Liquidator's Fee and Disbursement Policy' are available from the downloads page of our website; <http://www.libertasassociates.co.uk/downloads>. Should you require a hard copy of these documents, please do not hesitate to contact the Liquidator's office and these will be provided free of charge.

**6. SUMMARY**

The winding up of the Company is now complete and the purpose of this final meeting is to present my final report and seek my release.

As there was no quorum at the meeting it is not possible to pass any resolutions. I will therefore receive my release upon filing a copy of this report at Companies House.

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**Nicholas Barnett MIPA MABRP**  
**Liquidator**

## APPENDIX 1

### 07419129 Ltd (formerly Demos Consulting Ltd) T/A Demos Consulting Ltd - In Creditors Voluntary Liquidation

#### Liquidator's Abstract of Receipts & Payments

From 17 March 2016 To 12 May 2017

S of A £		£	£
<b>ASSET REALISATIONS</b>			
	Bank Interest Gross	0.17	
1,200.00	Cash on Hand	1,200.00	
			1,200.17
<b>COST OF REALISATIONS</b>			
	Statement of Affairs Fee	(1,166.82)	
	Office Holders Fees	(33.35)	
			(1,200.17)
<b>UNSECURED CREDITORS</b>			
(10,016.64)	Trade Creditor	NIL	
(45,252.00)	HM Revenue & Customs - VAT	NIL	
(54,280.00)	HM Revenue & Customs - PAYE/NIC	NIL	
			NIL
(105,948.64)			0.00
<b>REPRESENTED BY</b>			
			NIL
			Nicholas Barnett Liquidator



## APPENDIX 2

### Liquidator's Remuneration Schedule 07419129 Ltd (formerly Demos Consulting Ltd) Between 17 March 2016 and 12 May 2017

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	1.00	32.30	0.00	33.30	6,004.50	180.32
Investigations	0.00	0.00	8.60	0.00	8.60	1,548.00	180.00
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
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	0.00	1.00	40.90	0.00	41.90		
<b>Time costs</b>	0.00	240.00	7,312.50	0.00		7,552.50	
<b>Average hourly rate</b>	0.00	240.00	178.79	0.00			180.25

Description	Total Incurred £	Total Recovered £
	0.00	0.00
<b>Totals</b>	<b>0.00</b>	<b>0.00</b>

#### Summary of Fees

Time spent in administering the Assignment	Hours	41.90
Total value of time spent to 12 May 2017	£	7,552.50
Total Liquidator's fees charged to 12 May 2017	£	0.00