

**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

05710367

Name of Company

Kingsway Accounting Services Limited

I/We Mark Reynolds
5 Stirling Court
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

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~~/summoned for 30 June 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 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX

The winding up covers the period from 4 August 2015 (opening of winding up) to the final meeting (close of winding up)

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

- 1 That the Liquidators final report and account be accepted
- 2 That the Liquidator be released from office



Signed _____ Date 30 June 2016

Valentine & Co
5 Stirling Court
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Ref K165/MSR/IM

TUESDAY



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05/07/2016

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COMPANIES HOUSE

Liquidator's Final Report to Members

**Kingsway Accounting Services Limited
- In Liquidation**

30 June 2016

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APPENDICES

- A Receipts and Payments Account for Period from 4 August 2015 to 30 June 2016
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1 1 I, Mark Reynolds, of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX, was appointed as Liquidator of Kingsway Accounting Services Limited (the Company) on 4 August 2015. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The trading address of the Company was Flat 41A, Kensington Mansions, Trebovir Road, London, SW5 9TQ.
- 1 3 The registered office of the Company was changed to c/o Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX and its registered number is 05710367.

2 Progress of the Liquidation

Tax Refund

- 2 1 A refund of £688.51 in respect of a corporation tax overpayment was paid into the Liquidation account by HM Revenue & Customs.

VAT Refund

- 2 2 A VAT refund of £453.45 due to the Company was paid into the Liquidation account by HM Revenue & Customs.

Cash at Bank

- 2 3 The sum of £110,384.82 was received from Natwest Bank Plc, being the credit balance held in the Company's bank account.
- 2 4 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 28 April 2016 with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2 5 Further information on the Liquidator's remuneration can be found in section 5 below.

3 Outcome for Creditors

Secured Creditors

3 1 There were no secured creditors

Preferential Creditors

3 2 There were no preferential creditors

Unsecured Creditors

3 3 An advertisement for claims was advertised in the London Gazette on 14 August 2015

3 4 There was a corporation tax liability due to HM Revenue & Customs of £24,070 07 for the year ending 31 December 2015 This was paid in full on 14 September 2015

3 5 I can confirm that no further claims were received in the Liquidation

4 Distributions to Members

4 1 The following cash distributions, totalling £81,758 71, representing £817 59 per share, have been made to members

- An interim dividend of £80,000 00, representing £800 00 per share, on 11 August 2015
- A final dividend of £1,758 71, representing £17 59 per share, on 29 March 2016

5 Liquidator's Remuneration

5 1 The Members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £5,000 00 plus VAT plus disbursements This fee has been drawn in full by the Liquidator, plus disbursements totalling £698 00

5 2 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

5 3 No Category 2 disbursements have been reimbursed

6 Final Meeting of Members

6 1 Pursuant to Section 94 of the Insolvency Act 1986 a final meeting of Members of the Company was summoned at the offices of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX, on 30 June 2016 at 12 00 noon for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up

6 2 The following resolutions were passed at the meeting

- that the Liquidator's Report be approved, and
- that the Liquidator be granted his release from office

7 Conclusion

This report together with the Final Meeting of Members concludes my administration of the liquidation

A handwritten signature in black ink, consisting of a series of stylized, overlapping loops and a final horizontal stroke.


Mark Reynolds
Liquidator

Kingsway Accounting Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency		From 04/08/2015 To 30/06/2016	From 04/08/2015 To 30/06/2016
	ASSET REALISATIONS		
	Tax Refund	688 51	688 51
300 00	VAT Refund	453 45	453 45
110,375 00	Cash at Bank	110,384 82	110,384 82
		<u>111,526 78</u>	<u>111,526 78</u>
	COST OF REALISATIONS		
	Specific Bond	396 00	396 00
(5,000 00)	Office Holders Fees (excl disb)	5,000 00	5,000 00
	Statutory Advertising	302 00	302 00
		<u>(5,698 00)</u>	<u>(5,698 00)</u>
	UNSECURED CREDITORS		
(24,075 00)	HM Revenue & Customs - Corp Tax	24,070 07	24,070 07
		<u>(24,070 07)</u>	<u>(24,070 07)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	81,758 71	81,758 71
		<u>(81,758 71)</u>	<u>(81,758 71)</u>
<u>81,600.00</u>		<u>0.00</u>	<u>0.00</u>

REPRESENTED BY

NIL



Mark Reynolds
Liquidator

Appendix B

Additional Information In Relation To Liquidator's Fees Pursuant To Statement Of Insolvency Practice 9 (SIP 9)

Policy

Detailed below is Valentine & Co policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

Staff Allocation and the use of Sub-contractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Senior and Administrator. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

Professional Advisors

We have not utilised the services of any professional advisors in this case.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement generally comprise of external supplies or incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third

party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

Disbursement rates are charged as follows - Post liquidation creditors circulars including director's reports, creditor questionnaire and claims forms £2 25 each, Annual meeting circulars £1 75 each, final meeting circulars £1 75 each Room hire, where applicable £10 00 per hour Insurance and bonding is recharged to the Company/insolvent estate at 100% of sum billed to the office holder from the provider of the surety or broker, Travel charges, where any staff of office holder of Valentine & Co utilises their own vehicle are charged at 40 pence per mile Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party Valentine & Co reserve the right to alter their charge rates without notice from time to time

We would confirm that no Category 2 disbursements have been charged on this case

Charge-out Rates

Details of the firm's current charge out rates are as follows (effective from 8 January 2015)		(Per hour) £
Managing Director		425
Other Director / Consultants		325-375
Manager		200-300
Senior Administrator		150-200
Administrator		50-150
Junior/Support		50

Please note that this firm records its time in minimum units of 6 minutes