Form 4.71

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

06836073

Name of Company

Smartee Designs Limited

~~I/We~~ Adrian Duncan
3[rd] Floor, Queensbury House
106 Queens Road
Brighton, BN1 3XF

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~~ 11 March 2014 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 Savants
3rd Floor, Queensbury House, 106 Queens Road, Brighton, BN1 3XF

The winding up covers the period from 14 January 2013 (opening of winding up) to 11 March 2014 (close of winding up)

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

1 To agree the Liquidator's final report on the administration of the Liquidation

2 To agree the Liquidator's final release

Signed A. J. Duncan

Date 11 March 2014

Savants
3[rd] Floor, Queensbury House
106 Queens Road
Brighton BN1 3XF

Ref SDL214/AD/LF/MK/CW

Software Supplied by Turnkey Computer Technology Limited Glasgow

Smartee Designs Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 14 January 2013 To 11 March 2014

S of A £		£	£
	ASSET REALISATIONS		
36,936 00	Directors current accounts	NIL	
11,483 00	Cash at Bank	NIL	
			NIL
	UNSECURED CREDITORS		
(50 00)	Other creditors	NIL	
(8,098 00)	Corporation tax	NIL	
(1,004 00)	Other taxation and social security	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
39,266 00			**NIL**
	REPRESENTED BY		
			NIL

A. J Duncan

Adrian Duncan
Liquidator

Smartee Designs Limited
(In Members' Voluntary Liquidation)

First and Final Report to Members Pursuant to
Section 94 of the Insolvency Act 1986

Savants
Business Recovery & Insolvency

Contents

Savants

Report structure and Glossary

Report structure:

- We have set out the key documents and correspondences in the attached report, but stress that for a full understanding it is necessary to read this in conjunction with the supporting Appendices A to C.

Savants contacts:

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106 Queens Road, Brighton
BN1 3XF, UK

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Email aduncan@savants co.uk

Linda Fitzpatrick
3rd Floor, Queensbury House
106 Queens Road, Brighton
BN1 3XF, UK

Telephone +44 (0) 127 386 2304
Fax. +44 (0) 845 299 1021
Mobile. +44 (0) 774 769 7498
Email· lfitzpatrick@savants co uk

Glossary	
Smartee Designs Limited	Company
Statement of Insolvency Practice	SIP
Ms Vanessa Ten Broeke	Director
Declaration of Solvency	DoS
HM Revenue & Customs	HMR&C

Savants
BUSINESS RECOVERY & INSOLVENCY

SMARTEE DESIGNS LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

2.1 INTRODUCTION

- The purpose of this report is to provide a final draft report to members and to put members on notice of my intention to resign and seek release from office. The report details the Liquidator's acts and dealings and it should be read in conjunction with previous correspondence to members

- I would advise you that the former Joint Liquidator Mr Ricardo Cacho is no longer an Insolvency Practitioner with this firm and with effect from 28 June 2013 has resigned his office in relation to this matter

2.2 BACKGROUND

- The Statutory meeting of members was held on 14 January 2013 at which Adrian Duncan and Richard Cacho both of Savants, 3rd Floor, Queensbury House, 106 Queens Road, Brighton, BN1 3XF were appointed as Joint Liquidators of the Company

- The Company registered number is 06836073 and the registered office is Savants, 3rd Floor, Queensbury House, 106 Queens Road, Brighton, BN1 3XF

- The Company's principle activity was that of IT consultancy.

2.3 RECEIPTS AND PAYMENTS ACCOUNT

- My receipts and payments (R&P) account for the period from 14 January 2013 to 11 March 2014 is attached at Appendix A The R&P account should be self explanatory.

- The Liquidator opened a designated Liquidation account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to I can confirm that the attached report at Appendix A has been reconciled to the Liquidation account held, which has now been closed.

2.4 ASSETS REALISATIONS

- **Cash at Bank**
  - The Company held an account with Cater Allen Bank According to the DoS the balance on account was £11,483.00. Upon appointment I requested the funds be forwarded to a liquidation account. On 1 March 2013, Cater Allen Bank confirmed that the Company account balance was zero and that the account had been closed.

- **Director's Current Account**
  - The DoS as at 14 January 2013 shows a director's current account outstanding for £36,936 00 This was distributed to the member as a non cash, distribution in specie on 4 December 2013

2.5 LIABILITIES

- **Secured or Preferential Creditors**
  - As you will note from the DoS the Company has no secured or preferential creditors. I can confirm that to date I have not received any claims in this regard

- **Unsecured Creditors**
  - The DoS reflected unsecured creditor claims totalling £9,152.00. These are summarised in the table below All outstanding creditors were settled in full prior to the appointment of the Liquidator.

Unsecured Creditors	Amount outstanding as per DoS	Paid
Other Creditors	£50.00	NIL
Corporation Tax	£8,098 00	NIL
Other Taxation & Social Security	£1,004.00	NIL
Total	**£9,152.00**	**NIL**

- No further claims have been received from unsecured creditors

2.6 DIVIDENDS

- On 4 December 2013 a first and final distribution was made to the shareholder as summarised in the table below.

Date	Distribution	Vanessa Broeke (in £)	Total (in £)
4 December 2013	Non Cash	£36,936 00	£36,936 00
Total		£36,936.00	£36,936.00

- No further distributions will be made to members.

2.7 LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

- As you are aware I was appointed as Liquidator of the Company on 14 January 2013 Since my appointment I have filed all necessary notices

- I have advertised for claims & paid a distribution to members accordingly

2.8 PRE-APPOINTMENT REMUNERATION

- The members previously authorised the payment of my firm's fee of £3,358 20 including VAT and disbursements for assistance with preparing the DoS and producing and circulating the notices for the meeting of members held on 14 January 2013 The fees for the DoS and the members meeting was fixed at £3,358.20 including VAT and disbursements, and was paid by the director pre appointment.

2.9 LIQUIDATOR'S REMUNERATION

- My remuneration was previously authorised by members and was fixed at £3,358 20 including VAT and disbursements for both pre and post appointment time My time costs to 11 March 2014 amount to £10,221 00 reflecting 72 60 hours worked by this office at an average rate of £140 79 per hour. Please note that the outstanding balance of my post appointment time costs will be written off.

- To access the Creditors' Guide to Liquidators' fees please visit the following website·
  http //www icaew com/-/media/Files/Technical/Insolvency/creditors-guides/creditors-guide-to-liquidators-fees-england-and-wales ashx

- Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you free of charge.

Liquidator's Final Report

- Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010. If this website cannot be accessed then please request a copy from my office. I enclose additional information relating to the policy of Savants regarding fees and disbursements.

- A description of the routine work undertaken in the liquidation to date is as follows:

  - **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 the meeting of members.

  - **Cashiering**
    - Maintaining and managing the liquidator's cashbook and bank account.

  - **Creditors**
    - Advertising for creditors to prove their claim
    - Review and storage.
    - Case bordereau
    - Case planning and administration.
    - Preparing reports to members and creditors
    - Convening and holding meetings of members and creditors.

  - **Realisation of Assets**
    - Identifying and securing assets
    - Correspondence with Company Bankers.

2.10 MEMBERS RIGHTS TO REQUEST INFORMATION

- A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report

- A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

2.11 CONCLUSION

- The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members to receive my final report and seek my release as Liquidator.

- Members should note that if I obtain my release as Liquidator at the final meetings on 11 March 2014, my case files are placed in storage thereafter If members have any queries they are asked to contact Linda Fitzpatrick on 01273 862304 before the meetings are held

Yours faithfully

A. J Duncan

Adrian Duncan
Liquidator
Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

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Appendix - A
Liquidator's Receipts and Payments account

Smartee Designs Limited (in Liquidation)		
Liquidator's receipts and payment account from 14/01/2013 to 11/03/2014		
	Declaration of Solvency	From 14/01/2013 to 11/03/2014
RECEIPTS	£	£
Director's Current Account	36,936.00	0.00
Cash at Bank	11,483.00	0.00
		0.00
PAYMENTS		
Other Creditors	(50.00)	0.00
Corporation Tax	(8,098.00)	0.00
Other taxation and Social Securities	(1,004.00)	0.00
Ordinary Shareholders	(1.00)	0.00
		0.00
Balances in Hand - 11 March 2014		0.00

Appendix - B
SIP 9 report

Time Entry - SIP9 Time & Cost Summary
SDL214: Smartee Designs Limited
To: 11/03/2014
Project Code: POST

Classification of work function	Partner	Manager	Other Senior professionals	Assistants & support staff	Total Hours	Time Cost	Average Hourly Rate
Administration and Planning	0.00	9.30	1.40	46.20	56.90	7,765.00	136.47
Case Specific	0.00	0.70	0.00	0.00	0.70	126.00	180.00
Creditors	0.00	5.60	0.00	8.60	14.20	2,186.00	153.94
Realisation of Assets	0.00	0.80	0.00	0.00	0.80	144.00	180.00
Total Hours	0.00	16.40	1.40	54.80	72.60	10,221.00	140.79
Total fees paid to date						(2,500.00)	
Total outstanding						7,721.00	
Total disbursement claimed						298.50	

Appendix - C
SIP 9 charge out rates

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

- Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes The work is recorded under the following categories.
  - Administration and Planning
  - Investigations
  - Realisation of assets
  - Debtors
  - Creditors
  - Employee matters
  - Trading

- The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

- Where remuneration has been approved on a time cost basis a periodic report will be provided to any committee appointed by creditors or, in the absence of a committee, to the creditors The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs

Grade of staff	
Partner - appointment taker	295
Director	260
Senior Manager	245
Manager	210
Assistant Manager	180
Senior Executive	155
Executive	145
Junior Executive	125
Cashier	135
Trainee	90
Support Staff/ Secretary	70

Appendix – C
SIP 9 charge out rates

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes.

Solicitors/Legal Advisors
Auctioneers/Valuers
Accountants
Quantity Surveyors
Estate Agents
Other Specialist Advisors

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 Savants, 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

The policy of Savants is not to recharge any expense which is not specific to the case, therefore there will be no category 2 disbursements charged. Category 2 disbursements, because they are imprecise, require approval by the creditors before they can be drawn

Savants