

Section 94

Form 4 71

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

05888908

Name of Company

West Midlands Brokerage Services Limited

I/We Mr Christopher Kim Rayment
125 Colmore Row
Birmingham
B3 3SD

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 28 November 2013 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 125 Colmore Row, Birmingham, B3 3SD

The winding up covers the period from 23 February 2012 (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

There was no quorum at the meeting

Signed 

Date 28 November 2013

BDO LLP
125 Colmore Row
Birmingham
B3 3SD

Ref 001765751/CKR/SPM/AEM

TUESDAY



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03/12/2013

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COMPANIES HOUSE

**WEST MIDLANDS BROKERAGE
SERVICES LIMITED**
In Members' Voluntary Liquidation

Liquidator's Final Report to Members pursuant
to Rule 4.126A of the Insolvency Rules 1986

Clients\W\West Midlands Brokerage Services
Limited\S94 notice of final meeting and report



TABLE OF CONTENTS

Section	Page
1 INTRODUCTION	1
2 OBJECTIVE OF THE LIQUIDATION	1
3 RECEIPTS AND PAYMENTS	1
4 COMPANY'S TAX AFFAIRS	1
5 DISTRIBUTIONS	1
6 LIQUIDATOR'S REMUNERATION	2
7 STATEMENT OF DISBURSEMENTS	2
8 RESOLUTIONS AND NOTICE	3
9 DISSOLUTION	3

Appendix 1 - Receipts and Payments Account

Appendix 2 - Extract from the Insolvency Rules 1986 in relation to Remuneration and Disbursements

Appendix 3 - Proxy Form

WEST MIDLANDS BROKERAGE SERVICES LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Registered No. 05888908

Registered office situated at 125 Colmore Row, Birmingham, B3 3SD

This report covers the period 23 February 2012 to the date of the final meeting on 28 November 2013

1 Introduction

1 1 This report is addressed to the member of West Midlands Brokerage Services Limited ("the Company") and is prepared in accordance with Section 94 of the Insolvency Act 1986. I am pleased to report on the conclusion of my administration of the above case and this report includes an account of the winding up, notice of a general meeting of the Company for the purpose of presenting the account and a proxy form to enable you to vote at the meeting.

1.2 The member passed a resolution placing the Company into Members' Voluntary Liquidation on 23 February 2012 and appointed Christopher Kim Rayment (insolvency practitioner number 6775) as Liquidator.

2 Objective of the Liquidation

2 1 The objective of liquidation was to ensure an orderly wind down of the Company, which included filing statutory returns at Companies House, advertising for and payment to any creditors, finalising the tax affairs of the Company with HM Revenue and Customs ("HMRC"), and distributing the surplus of the funds held in the case to the Department for Business, Innovation & Skills ("BIS"), all of which has been actioned.

3 Receipts and Payments Account

3 1 I enclose a receipts and payments account to the date of the final meeting on 28 November 2013. The receipts include cash transferred from the bank account as well as several sundry refunds. Bank interest received for the period totalled £22,433.74. Details of the payments are elaborated on further on in the report.

4 Company's Tax Affairs

4 1 I wrote to HMRC on 19 April 2013, forwarding the outstanding tax returns and requesting tax clearance by 22 May 2013. I indicated in my letter that if I had not received a response by that date I would assume that HMRC had no outstanding matters and had no objection to my calling the final meeting and would proceed to call such meeting. I subsequently received the tax acknowledgements for the periods for which returns were submitted. I have not received any objection to my holding the final meeting, which I have convened for 28 November 2013, and which I am now giving notice of.

5 Distributions

5.1 Preferential and Secured Creditors

There were no preferential or secured creditors in this Liquidation with all liabilities having been settled prior to the Liquidation.

5.2 Unsecured Creditors

An advertisement for claims was placed in the London Gazette on 29 February 2012 and in the Birmingham Post on 1 March 2012. The unsecured creditors amounted to £64,458.15, of which £57,669.08 was paid to the trade and expense creditors. The largest of the trade and expense creditors were Homes and Communities Agency in respect of leased property dilapidations and for which we paid £26,640.20 to GVA Grimley, and BNP Paribas Group Rentals for £14,059.50 in respect of the termination of leased equipment. The statutory interest amounted to £41.87.

5.3 Shareholders

At the time of the Liquidator's appointment, the issued share capital of the Company was 750,000 Ordinary £1 shares. Three cash distributions, of £4,200,000 on 25 October 2012, £469,440 on 26 March 2013 and £40,418.91 on 1 August 2013, were made to BIS, in accordance with the Company's Memorandum & Articles. This amounted to a return of capital of 628p per £1 share.

6 Liquidator's Remuneration

6.1 In accordance with Rule 4.127 of the Insolvency Rules 1986, the basis of remuneration has to be fixed either as a percentage of the value of the property being dealt with, by reference to time spent by the Liquidator and his staff in attending to matters in the Liquidation, as a set amount, or as a combination of these.

6.2 It was agreed at a General Meeting of the Company, held on 23 February 2013, that the Liquidator's remuneration would be fixed as a set amount of £3,500 plus VAT and disbursements. However, because of the unforeseen increased work in completing the Liquidation, it was agreed that the fee be increased to £8,000 plus VAT and disbursements. This was invoiced and paid from the case.

7 Disbursements

7.1 Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. During the period of the Liquidation the sum of £911.33 was incurred in respect of category 1 disbursements and this related to statutory advertising and statutory insurance. This amount was drawn from the case.

7.2 Some Liquidators recharge expenses for, for example, postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn, and these are known as category 2 disbursements. There have been no category 2 disbursements in this case.

7.3 I provide at the end of this report, at Appendix 2, an extract from the Insolvency Rules 1986 setting out the rights of members to request further information and/or challenge the remuneration or fees within the Liquidation.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <http://www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway> where you will find further information on how you may pursue the complaint.

8 Resolutions

8.1 As stated above, the purpose of this report is to convene a final meeting of the Company, pursuant to Section 94 of the Insolvency Act 1986. The resolutions to be proposed at the final meeting in the Liquidation (notice of which is given below) are as follows: -

1. That the Liquidator's report dated 18 October 2013 be approved and adopted,
2. That the Liquidator be released from office following the final meeting of members on 28 November 2013;
3. That the Liquidator be authorised to destroy any Company records one year after the Company is dissolved, and his own records six years after the Company is dissolved

8.2 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a meeting of shareholders will be held at these offices on 28 November 2013 at 10.15 hrs for the purposes of having an account laid before the meeting and to receive the Liquidator's report showing how the winding-up of the Company has been conducted, and of hearing any explanation that might be given by the Liquidator. A form of general/special proxy is attached should it be required. This meeting is purely formal and a report similar to that outlined above will be provided at that meeting.

9 Dissolution

9.1 Following the final meeting, a return will be filed at Companies House. The Company will be struck from the register three months after the final meeting. The Directors remain in office until the Company is dissolved.

Should you have any queries regarding this report or the Liquidation in general, please do not hesitate to contact me. Please advise this office if you propose to attend the meeting.

Date 18 October 2013

.....
Christopher Kim Rayment
Liquidator

Christopher Kim Rayment is authorised by the Institute of Chartered Accountants in England and Wales to act as an Insolvency Practitioner

West Midlands Brokerage Services Limited
In Members Voluntary Liquidation

Receipts and Payments from 23 February 2012 to 28 November 2013

	Notes	Declaration of Solvency		Total Amounts to 22 2 2013		Receipts and Payments Movements from 23 2 2013 to 28 11 2013		Total Amounts to 28 11 2013
		£	£	£	£			
ASSETS								
Cash at Bank		4,786,177 00		4,762,161 38				4,762,161 38
Sundry Refunds				8,996 37				8,996 37
Group Life Assurance Scheme				2,419 36				2,419 36
Bank Interest Gross				22,433 74				22,433 74
Book Debts						472 30		472 30
Total			4,786,177 00		4,796,010 85		472 30	4,796,483 15
COST OF REALISATIONS								
Liquidator's Fees & Disbursements		5,000 00						
Liquidator's Fees						8,000 00		8,000 00
Swearing Fee				1,050 00				1,050 00
Agents /Valuers' Fees				1,000 00				1,000 00
Corporation Tax						5,430 50		5,430 50
Directors' Liability Insurance				2,792 26				2,792 26
Specific Bond						555 00		555 00
Statutory Advertising						356 33		356 33
Legal Fees				2,937 00				2,937 00
Legal Disbursements				45 00				45 00
Total			(5,000 00)		(7,824 26)		(14,341 83)	(22,166 09)
UNSECURED CREDITORS								
Accrued Expenses		100,086 00						
Contingent Liabilities		47,481 00						
Trade & Expense Creditors	1			57,579 08		90 00		57,669 08
Statutory Interest	1			6 71		35 16		41 87
Pre appointment Corporation Tax				3,952 50				3,952 50
Unsecured NIC				487 14				487 14
Pension				2,307 56				2,307 56
Total			(147,567 00)		(64,332 99)		(125 16)	(64,458 15)
SHAREHOLDERS								
Distributions to Shareholders	2	4,633,610 00		4,200,000 00		509,858 91		4,709,858 91
Total			(4,633,610 00)		(4,200,000 00)		(509,858 91)	(4,709,858 91)
Balance					523,853 60		(523,853 60)	-

1 Creditors have been paid 100p in the £ in respect of their admitted claims, together with statutory interest of 8%

2 Three distributions have been paid to the shareholder, being £4,200,000 on 25 October 2012, £469,440 on 26 March 2013, and £40,418 91 on 1 August 2013

3 The monies were taken off an interest bearing account, to enable a final tax return to be calculated

BDO LLP
125 Colmore Row
Birmingham
B3 3SD

C K Rayment
Liquidator

18 October 2013

4.148C Members' claim that remuneration is excessive

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
 - (c) expenses incurred by the liquidator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.
- (2) Application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party.
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge;
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,
 and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation

Rule 8.1 Insolvency Act 1986**Proxy (Members' or Creditors' Voluntary Liquidation)**

*Insert the name of the company

**IN THE MATTER OF
GATEWAY WEST MIDLANDS LIMITED
and
IN THE MATTER OF THE INSOLVENCY ACT 1986**

Notes to help completion of the form

Please give full name and address for communication

Name of member Business Link West Midlands Limited

Address

Please insert name of person (who must be 18 or over) or the "Chairman of the Meeting" (see note below) If you wish to provide alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

I appoint the above person to be my proxy-holder at the meeting of members to be held on 28 November 2013, or at any adjournment of that meeting The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his / her discretion)

Please complete paragraph 1 if
you wish to nominate or vote
for a specific person as
Liquidator

Please delete words in
brackets if the proxy-holder is
only to vote as directed ie he
has no discretion

Any other resolutions which
the proxy-holder is to propose
or vote in favour of or against
should be set out in numbered
paragraphs in the space
provided below paragraph 1
If more room is required
please use the other side of
this form

Voting instructions for resolutions

(In the event of a person named in paragraph 1 withdrawing or being
eliminated from any vote for the appointment of a Liquidator the proxy-holder
may vote or abstain in any further ballot at his / her discretion)

- 1 That the Liquidator's report dated 18 October 2013 be approved and
adopted

Approved/Rejected

- 2 That the Liquidator be released from office following the final meeting
of members on 28 November 2013

Approved/Rejected

- 2 That the Liquidator be authorised to destroy any Company records one
year after the Company is dissolved, and his own records six years after
the Company is dissolved

Approved/Rejected

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the
creditor /member has not
signed in person

Position with creditor / member or relationship to creditor or other
authority for signature

**Please note that if you nominate the chairman of the meeting to be your
proxy-holder he will either be a director of the company or the current
Liquidator.**

Remember there may be resolutions on the other side of this form