

Section 106

Form 4.72

Return of Final Meeting in a
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

03567993

Name of Company

Croftdrive Ltd T/As ART (High Wycombe) or ART Commercial Catering Solutions

I/We Peter James Hughes-Holland
81 Station Road
Marlow
Bucks
SL7 1NS

Frank Wessely
81 Station Road
Marlow
Bucks
SL7 1NS

Note The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

1 give notice that a general meeting of the company was ~~duly held on~~/summoned for 22 October 2012 pursuant to section 106 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 disposed of, and ~~that the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 22 October 2012 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 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 81 Station Road, Marlow, Buckinghamshire, SL7 1NS

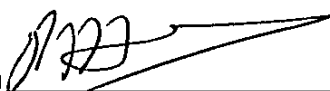
The winding up covers the period from 25 March 2010 (opening of winding up) to the final meeting (close of winding up)

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

Quorum – "Creditors resolved that the liquidator(s) be released from office "

No quorum – "There was no quorum present at the meeting, and the liquidators are deemed to be released from office "

Signed



Date 22 October 2012

RSM Tenon Recovery
81 Station Road
Marlow
Bucks
SL7 1NS

Ref 8014209/PHH/FAW/CSJ/NLS

THURSDAY



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01/11/2012

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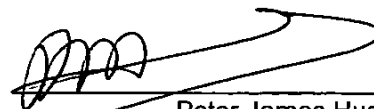
COMPANIES HOUSE

Croftdrive Ltd T/As ART (High Wycombe) or ART Commercial Catering Solutions
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 March 2010 To 22 October 2012

S of A £		£	£
	ASSET REALISATIONS		
NIL	Property	NIL	
NIL	Plant & Machinery	NIL	
225 00	Office Equipment	300 00	
5,500 00	Motor Vehicles	6,000 00	
500 00	Stock	700 00	
13,297 00	Book Debts	13,056 89	
2,500 00	Director's Current Account - C Dyckes	NIL	
5,954 73	Cash at Bank	6,640 61	
8,473 00	Cash In Hand	NIL	
	Goodwill	500 00	
	Bank Interest Net of Tax	3 95	
			27,201 45
	COST OF REALISATIONS		
	Office Holders Fees	18,574 11	
	Professional Fees Re Statement of Af	5,000 00	
	Accountants's Fees	881 25	
	Agents/Valuers Fees (1)	1,500 00	
	Irrecoverable VAT	105 17	
	Statutory Advertising	338 10	
	Insurance of Assets	1,050 00	
	Irrecoverable VAT	(247 18)	
			(27,201 45)
	UNSECURED CREDITORS		
(95,256 93)	Trade & Expense Creditors	NIL	
(4,556 25)	Employees - Redundancy Pay	NIL	
(5,100 00)	Employees - Notice Pay	NIL	
(31,624 85)	Director's Loan Account - Anthony Dyc	NIL	
(68,117 75)	H M Revenue & Customs (PAYE / NIC	NIL	
(45,858 52)	H M Revenue & Customs (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	
			NIL
(214,066 57)			0.00

REPRESENTED BY

NIL



Peter James Hughes-Holland
Joint Liquidator

Cash at Bank

The sum of £6,640 61 was received in respect of cash at the Company's bank account

All assets have now been realised

1.2 Expenses

Expenses to date are shown on the receipts and payments account and are self explanatory

The choice of professionals was based on perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the Joint Liquidators' fee arrangement with them

1.3 Joint Liquidators' Fees and Disbursements

At the initial meeting of creditors held on 25 March 2010, it was agreed by creditors that the Joint Liquidators' fees would be drawn on a time cost basis and their disbursements would be drawn in accordance with the tariff outlined at **Appendix II**. To date, 145 05 hours have been properly spent by the Joint Liquidators' and their staff in administering the case, at a cost of £27,989 75, which equates to an average hourly charge-out rate of £192 96

I attach a schedule, at **Appendix II**, detailing the activities undertaken together with supporting information

Fees of £18,574 11 have been drawn to date

Disbursements of £1,484 15 have been incurred of which £1,388 10 has been paid. This is made up of £1,477 59 of Category 1 disbursements and £6 56 of Category 2 disbursements

At the initial meeting of creditors held on 25 March 2010, it was resolved that the fees of RSM Tenon Recovery for assisting the directors in convening the statutory meetings to place the Company into liquidation, and for assistance in preparing the Statement of Affairs, would be a set fee of £5,000 to be paid out of the assets of the Company

Please go to <http://www.rsmtenon.com/creditorguides> and click on 'Remuneration Guidelines Liquidation (pre 6 April 2010)' if you require further information relating to Joint Liquidators' Remuneration. Alternatively, a copy is available free of charge upon request from the address above

2 Liabilities and Dividends

Notice is given that no dividend will be declared to unsecured creditors as the funds realised have already been distributed, used or allocated for defraying the expenses of administration

2.1 Secured Creditors

There are no secured creditors

2.2 Preferential Creditors

The sum of £304 has been received from the Redundancy Payments Office

2.3 Non-preferential Creditors

Claims totalling £211,495 74 were received from unsecured creditors

As detailed above, there was no dividend paid to preferential or non-preferential creditors

3 Investigations

There are no outstanding lines of enquiry

The Joint Liquidators' have a duty to submit confidential reports to the Department for Business, Innovation and Skills Disqualification Unit on the conduct of those persons who have acted as Directors of the Company within the three years prior to the liquidation. I can confirm that we have complied with our duties in this regard

4 Conclusion of the Liquidation

The final general meetings of members and creditors have been convened at which it is intended that this report will be presented. Formal notice is enclosed. The Joint Liquidators' will seek approval to be released as Liquidator in this matter. This meeting is purely a formality and there is no requirement for you to attend, however if you wish to do so it should be helpful if you would advise the above office in advance.

A form of proxy is attached, which should be completed (if not attending in person) and returned to this office together with your proof of debt (if not previously lodged) no later than 12 noon on the last business day 21 October 2012 before the meeting to enable voting.

If you require any further clarification please contact this office on the above number

Yours faithfully



P J Hughes-Holland

Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Secretary of State for Business, Innovation and Skills

Enclosures

- > Appendix I Receipts and Payments Account
- > Appendix II Information relating to Joint Liquidators' Remuneration and Disbursements
- > Notice to Creditors of Meeting of Creditors Form 4 22
- > Notice to Contributories of Meeting of Contributories Form 4 23
- > Proof of Debt
- > Proxy

**Croftdrive Ltd T/As ART (High Wycombe) or ART Commercial Catering Solutions
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 25/03/2010 To 07/09/2012 £	From 25/03/2010 To 07/09/2012 £
RECEIPTS			
Property	NIL	0 00	0 00
Plant & Machinery	NIL	0 00	0 00
Office Equipment	225 00	300 00	300 00
Motor Vehicles	5,500 00	6,000 00	6,000 00
Stock	500 00	700 00	700 00
Book Debts	13,297 00	13,056 89	13,056 89
Director's Current Account - C Dyckes	2,500 00	0 00	0 00
Cash at Bank	5,954 73	6,640 61	6,640 61
Goodwill		500 00	500 00
Bank Interest Net of Tax		3 94	3 94
VAT Control Account		247 19	247 19
		<hr/> 27,448 63	<hr/> 27,448 63
PAYMENTS			
Office Holders Fees		18,574 11	18,574 11
Professional Fees Re Statement of Affairs		5,000 00	5,000 00
Accountants's Fees		881 25	881 25
Agents/Valuers Fees (1)		1,500 00	1,500 00
Irrecoverable VAT		105 17	105 17
Statutory Advertising		338 10	338 10
Insurance of Assets		1,050 00	1,050 00
		<hr/> 27,448 63	<hr/> 27,448 63
BALANCE - 07 September 2012			<hr/> 0.00



Peter James Hughes-Holland
Joint Liquidator

Appendix II

Information relating to
Joint Liquidators' Remuneration and Disbursements

Office Holder Remuneration

Case Name	Croftdrive Ltd T/As ART (High Wycombe) or ART Commercial Catering Solutions
Company Number	03567993
Office Holders	Peter James Hughes-Holland IP Number 001700 Frank Wessely IP Number 007788
Firm	RSM Tenon
Address	81 Station Road, Marlow, Bucks, SL7 1NS
Type of Appointment	Creditors' Voluntary Liquidation
Commencement of liquidation	25 March 2010
Date of Appointment	25 March 2010

The Joint Liquidators' act jointly and severally

1. Overview of case

1.1. Appointment

I was appointed Joint Liquidator, together with Frank Wessely, on 25 March 2010 by Members & Creditors

1.2. Strategy and staffing

I would refer you to the main body of this report for details of the progress made in the liquidation to date. It has been the Joint Liquidators' policy to delegate the more routine aspects of the administration of this case to junior staff in order to maximise the cost effectiveness of the work performed. The junior staff were supervised by senior staff or the Joint Liquidators'. Any matter of particular complexity or significance that require responsibility of exceptional kind have been dealt with by senior staff or the Joint Liquidator.

1.3. Existing fee arrangements

At the meeting of creditors held on 25 March 2010 it was resolved that the Joint Liquidators' fees be paid on a time cost basis.

2. Explanation of Office-Holders charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate to February 2012	Rates from February 2012 to date
	£	£
Director	395	395
Senior Manager	315	315
Manager	275	265
Assistant Manager	235	235
Senior Administrator	210	210
Administrator Level 2	195	195
Administrator Level 1	170	170
Junior Administrator	110	110
Case Accountant	140	160
Assistant Case Accountant	125	125
Administration Assistant	95	100

Disbursement recovery

Certain costs may be incurred in relation to a case and in the first instance, paid by RSM Tenon Recovery, and then recharged to the case. The amount recharged is the exact amount incurred. Examples include statutory bond, statutory advertising, Land Registry searches, insurance, travel and subsistence.

Other costs which may be charged to the case include room hire for meetings held at the offices of RSM Tenon Recovery and the cost of sending out reports to creditors, if material. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

The current level of costs recharged are detailed below:

Stationery / photocopying	Cost per page/ envelope
1 page of headed paper	0 09
1 page of continuation paper	0 06
1 page of photocopying paper (includes cost of photocopying)	0 01
Envelope (all sizes)	0 08

Postage	Postage rate
Postage – 1 st class	0 39
Postage – 2 nd class	0 25

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

Internal Storage
Business mileage @ 45p per mile

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

3. Description of work carried out

Section 4 of this Appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows:

3.1. Administration and planning

The following activities have been undertaken:

- > Statutory duties associated with the appointment,
- > Notification of the appointment to creditors, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Maintaining bank accounts,
- > Progress reviews of the case

Staff of different levels were involved in the above activities depending upon the experience required

3.2. Investigations

The time spent comprises:

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation,
- > Completion of statutory returns to the Insolvency Service,

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work involved experienced members of staff.

3.3. Realisation of assets

Time spent in this category comprises the activities required to ensure the realisations detailed in the annual report as stated above. In summary the time spent includes

- > Liaising with agents and solicitors,
- > Correspondence and meetings with interested parties,
- > Monitoring and chasing of deposits,
- > Identifying, securing and insuring of assets,
- > Debt collection,
- > Agreement of contracts

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake

3.4. Creditors and distributions

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee related matters,
- > Dealing with retention of title claims,
- > Paying dividend/s,
- > Recording creditor claims,
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims

4. Time and charge out summary

From appointment to the date of this report a total of 145.05 hours have been spent at an average charge out rate of £192.96 per hour bringing the total cost to date to £27,989.75

A summary table is shown below

Classification of work function	Insolvency Practitioner/ Director/ Associate Director	Manager	Hours Other senior professionals	Assistants and support staff	Total	Time cost £	Average Hourly rate £
Administration and Planning	12.90	5.80	39.85	27.90	86.45	17,141.50	198.28
Investigations			1.10		1.10	214.50	195.00
Realisation of assets	1.40	4.55	28.30		34.25	6,273.25	183.16

Creditors	1 10	2 60	19 00	0 55	23 25	4,360 50	187 55
Total hours	15 40	12 95	88 25	28 45	145 05		
Total time cost £						27,989 75	

The above costs exclude VAT

5. Disbursements

5.1. Category 1

Category 1 disbursements incurred and paid are outlined below

Disbursements	Incurred £	Paid £
Category 1		
Statutory advertising	338 01	338 01
Postage	89 49	NIL
Insurance of Assets	1,050 00	1,050 00
Total	1,477.59	1,388.10

The above costs exclude VAT

5.2. Category 2

Details of the Category 2 disbursements (amounts payable or paid to RSM Tenon Recovery or to any party in which the office holder or RSM Tenon Recovery has an interest) are as follows

Disbursements	Incurred £	Paid £
Photocopying	6 56	NIL
Total		

The above costs exclude VAT

Rule 4.54, 4.108
4.113, 4.114-
CVL, 4.125,
4.126-CVL

Form 4.22

Notice to Creditors of Meeting of Creditors

**Croftdrive Ltd T/As ART (High Wycombe) or ART Commercial Catering
Solutions**

(a) Delete as
applicable

A final meeting of creditors of the above-named company has been summoned by
the Liquidator

(b) Insert relevant
section

for the purpose of -

(a) Pursuant to Section 106 of the Insolvency Act 1986 for the purpose of -

- determining the release of the Joint Liquidator

The meeting will be held as follows -

Date 22 October 2012

Time 10 30am

Place 81 Station Road, Marlow, Buckinghamshire, SL7 1NS

(c) Insert date and
time by which proof
& proxy is to be
lodged (12 00 hours
on the business day
before the date fixed
for the meeting)

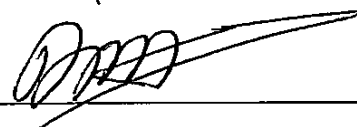
A proxy form is enclosed which must be lodged with me not later than 21 October
2012

to entitle you to vote by proxy at the meeting (a) [together with a completed proof
of debt form if you have not already lodged one]

Dated

10/9/12

Signed



PETER JAMES HUGHES-HOLLAND
Joint Liquidator
RSM Tenon Recovery
81 Station Road
Marlow
Bucks
SL7 1NS

NOTE: Insert any further details which by the nature of the meeting need to be
stated

Notice to Contributors of Meeting of Contributors

**Croftdrive Ltd T/As ART (High Wycombe) or ART Commercial Catering
Solutions**

(a) Delete as
applicable

A final meeting of the contributors of the above-named company has been
summoned by the Liquidator

(b) Insert relevant
section

for the purpose of -

(a) Pursuant to Section 106 of the Insolvency Act 1986 for the purpose of -

- determining the release of the Joint Liquidators

The meeting will be held as follows -

Date 22 October 2012

Time 10 30am

Place 81 Station Road, Marlow, Buckinghamshire, SL7 1NS

(c) Insert date and
time by which proxy
is to be lodged
(12 00 hours on the
business day before
the date fixed for the
meeting)

A proxy form is enclosed which must be lodged with me not later than

21 October 2012

to entitle you to vote at the meeting

Dated

10/9/12



Signed

PETER JAMES HUGHES-HOLLAND
Joint Liquidator
RSM Tenon Recovery
81 Station Road
Marlow
Bucks
SL7 1NS

NOTE: Insert any further details which by the nature of the meeting need to be
stated