

Return of Final Meeting in a
Members' Voluntary Winding up**S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04568583

Name of Company

(a) Insert full name
of company

Millenco Holdings Limited

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

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(c) Delete as
applicable

Give notice that a general meeting of the company was duly summoned for 21
June 2013 pursuant to section 94 of the Insolvency Act 1986, for the purpose of

(d) Insert date

having an account (of which a copy is attached) laid before it showing how the

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

winding up of the company has been conducted, and the property of the
company has been disposed of and no quorum was present at the meeting

The meeting was held at Cornwall Court, 19 Cornwall Street, Birmingham, B3
2DT

(f) Insert venue of
meeting

The winding up covers the period from 16 November 2012 (opening of winding
up) to the final meeting (close of winding up)

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

No quorum was present

Signed

Date

21 June 2013

Presenter's name,
address and
reference

Emma Dolphin
PricewaterhouseCoopers LLP
(if any) 7 More London Riverside
London
SE1 2RT

THURSDAY



A20

A2BFU7G8

27/06/2013

#40

COMPANIES HOUSE

MILLENCO HOLDINGS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 21 JUNE 2013**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 16 November 2012 and Tim Walsh and Peter Greaves were appointed joint liquidators ("the Liquidators").

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 16 November 2012 to 21 June 2013 and also serves as a progress report from 16 November 2012 to 21 June 2013 to the extent required by Section 92A Insolvency Act 1986.

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A.

We set out a summary of the Liquidators' receipts and payments for the liquidation as appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised of the following

	£
Inter group debtors	2,432,140
Investment – Millenco Hardware Ltd – In Liquidation	102,880
Total	<u>2,535,020</u>

Following the Liquidators' appointment, the Company's inter group debts were taken under control pending distribution.

Realisations from the Company's assets during the liquidation have amounted to £297,120 and comprised of the following

	£
Inter group debtors	247,120
Investments	50,000
Total	<u>297,120</u>

The declaration of solvency disclosed the investment to have a book value of £102,880, however, only £50,000 was realised from the liquidation of Millenco Hardware Limited.

No additional assets have been identified. There are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records disclosed the following liabilities

	£
Inter group creditor	2,185,020
Total	<u>2,185,020</u>

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The debtor and creditor balances were both with Assa Abloy Limited. Therefore these balances were off set upon liquidation.

Following their appointment, the Liquidators wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to submit their claims. No claims have been received during the liquidation.

There are no residual claims to be agreed or settled.

HMRC:

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

On 7 January 2013 HMRC confirmed their agreement to the liquidation being closed without further reference to them.

Distributions to members:

At the time of the Liquidators' appointment, the issued share capital of the Company was 350,000 ordinary £1 shares.

On 12 June 2013, a distribution in specie of £297,120 (representing approximately 85 pence per share) was declared to the ordinary shareholders.

The distribution in specie comprised of an assignment of book debt together with any other assets held by the Company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up.

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 1 connected company have been met by Assa Abloy Limited.

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 1 connected company referred to above.

Our costs for the liquidation period are £7,731 these are calculated to 10 June 2013, being the latest practicable date. This represents 39 hours at an average hourly rate of £198.

In undertaking this assignment £4,214 has been billed to date and final fees will be agreed and invoiced in due course.

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The Liquidators have incurred expenses of £922 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	320
Statutory advertising	593
Company searches	9
Total	<u>922</u>

Members’ rights re Liquidators’ remuneration and expenses:

Members are entitled to request further information about the Liquidators’ remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators’ remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Millenco Holdings Limited
Former names:	Hajco 266 Limited
Company number:	04568583
Registered office:	Portobello, School Street, Willenhall, West Midlands, WV13 3PW
<i>Liquidators' details:</i>	
Liquidators' names:	Tim Walsh and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment:	16 November 2012
Nature of appointment:	Members' Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

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Appendix B

**MILLENCO HOLDINGS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 16 NOVEMBER 2012 TO 21 JUNE 2013**

	£
RECEIPTS	
Inter-group balances	247,120
Return on Investment – Millenco Hardware Ltd	<u>50,000</u>
	<u>297,120</u>
	£
PAYMENTS	
Distribution to members	<u>297,120</u>
	<u>297,120</u>