

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

03535236

Name of Company

(a) Insert full name
of company

Jigsaw Consortium Limited

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

We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(c) Delete as
applicable

(d) Insert date

(e) The copy
account must be
authenticated by
the written

signature(s) of the
liquidator(s)

(f) Insert venue of
meeting

Give notice that a general meeting of the company was duly summoned for 31 December 2012 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 no quorum was present at the meeting

The meeting was held at PricewaterhouseCoopers LLP, 7 More London, Riverside, London SE1 2RT

The winding up covers the period from 5 September 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

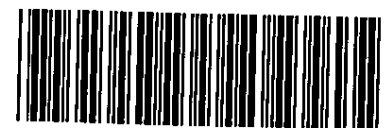
31/12/12

Presenter's name,
address and
reference

Kate McNerlin
PricewaterhouseCoopers LLP
(if any) 7 More London Riverside

London
SE1 2RT

FRIDAY



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04/01/2013

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COMPANIES HOUSE

JIGSAW CONSORTIUM 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 31 DECEMBER 2012

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 5 September 2012 and Laura Waters 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 5 September 2012 to 31 December 2012 and also serves as a progress report from 5 September 2012 to 31 December 2012 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-company debt due from Unilever UK Holdings Limited	2
Inter-company debt due from Cadbury Holdings Limited	2
Total	<u>4</u>

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

Realisations from the Company’s assets are as detailed in the above summary and totalled £4.

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 that the Company had no liabilities.

Following their appointment, the Liquidators published a notice in the London Gazette inviting any unknown creditors to submit their claims.

There are no residual claims to be agreed or settled.

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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

All matters outstanding with HMRC have now been cleared and HMRC have 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 comprised

- 2 A Ordinary £1 shares
- 2 C Ordinary £1 shares

During the liquidation, the following distributions have been made to shareholders

- 1 On 4 December 2012, a distribution in specie of £2 (representing £1 00 per share) was paid to Cadbury Holdings Limited
2. On 4 December 2012, a distribution in specie of £2 (representing £1 00 per share) was paid to Unilever UK Holdings Limited

The distributions in specie comprised of an inter-company debt of £2 due from Cadbury Holdings Limited and £2 due from Unilever UK Holdings Limited, together with any other assets held by the Company which will be divided 50 50 between Cadbury Holdings Limited and Unilever UK Holdings Limited

The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books and records

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 for the pre-liquidation period have been met by the Company. The Liquidators' remuneration and expenses in relation to the Company for the post-liquidation period and additional services for the period to 5 November 2012 have been met by Unilever UK Limited

Remuneration charged / expenses incurred:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of the Liquidators' appointment and (ii) the subsequent period covering the formal liquidation. Our time costs for these periods were

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	£
Period up to liquidation date	37,423 61
Liquidation period (to date)	<u>9,789 00</u>
	<u>47,212 61</u>

The above time costs for the liquidation period are calculated to 30 November 2012, being the latest practicable date. This represents 145 98 hours at an average hourly rate of £323

In undertaking this assignment for both the pre and post liquidation periods, £32,791 has been billed to date and final fees will be agreed and invoiced at closure

The Liquidators have incurred expenses of £428 37 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory advertising	353 37
Statutory bonding	40 00
Land Registry	24 00
Company searches	<u>11 00</u>
Total	<u>428 37</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	Jigsaw Consortium Limited
Former names	Precis (1625) Limited
Trading name(s)	
Company number	03535236
Registered office	Level 1, Exchange House, Primrose Street, London EC2A 2HS
<i>Liquidators' details</i>	
Liquidators' names	Laura Waters and Peter Greaves ("The Liquidators")
Liquidators' address	c/o PricewaterhouseCoopers, 7 More London, Riverside, London SE1 2RT
Date of appointment	5 September 2012
Nature of appointment	Members' Voluntary Liquidation

Laura Waters 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

JIGSAW CONSORTIUM LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 5 SEPTEMBER 2012 TO 31 DECEMBER 2012

	£
RECEIPTS	
Inter-company debt due from Cadbury Holdings Limited	2
Inter-company debt due from Unilever UK Holdings Limited	2
Total	<u>4</u>
	£
PAYMENTS	
In specie distribution to Cadbury Holdings Limited	2
In specie distribution to Unilever UK Holdings Limited	2
Total	<u>4</u>