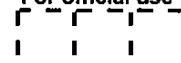


Section 106

The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986**S.106**

For official use



To the Registrar of Companies

Company Number

06228610

Name of Company

(a) Insert full name of
company

(a) Sneakart Limited

Limited

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

We(b)

Peter W Gray

J Harvey Madden

8 High Street

8 High Street

Yarm

Yarm

Stockton on Tees TS15 9AE

Stockton on Tees TS15 9AE

give notice

(c) Delete as applicable

(d) Insert date

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

1 that a general meeting of the company was duly (c) MEETING HELD (d) 31 August 2011 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) laid before it showing how the winding up of the company has been disposed of and (c) no quorum was present at the meeting,

2 that a meeting of the creditors of the company was duly (c) HELD ON (d) 31 August 2011 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 of the company has been conducted and the property of the company has been disposed of and (c) that the same was done accordingly

Signed

Date

31 August 2011

Presenter's name,
address and reference
(if any)

For Official Use

Liquidation Section

Post Room

FRIDAY



ADXXPX7A

A17

02/09/2011

113

COMPANIES HOUSE

Liquidator's statement of account: creditors' voluntary winding up

Statement showing how winding up has been conducted and the property of the company has been Disposed of
 Name of Company Sneakart Limited
 From 25/10/2010 (commencement of winding up) to 31/08/2011 (Close of winding up)

SOA Value £		£	£
ASSET REALISATIONS			
0 00	Bank Interest Gross	1 82	
6,600 00	Cash at Bank	8,623 78	
10,138 70	Debtors (Pre-Appointment)	5,804 00	
840 00	Furniture, Fixtures and Fittings	3,123 00	
0 00	Intellectual Property	50 00	
			17,602 60
COST OF REALISATIONS			
0 00	Accounting Fees	(1,000 00)	
0 00	Advertisements	(401 00)	
0 00	Agents / Valuers Fees	(290 00)	
0 00	Appointee Fees	(8,269 25)	
0 00	Auctioneer's Charges	(408 45)	
0 00	Commissions	(315 00)	
0 00	Company Searches	(8 00)	
0 00	Mail Redirection	(25 96)	
0 00	Preparation of Statement of Affairs	(2,500 00)	
0 00	Specific Bond	(96 00)	
0 00	Statutory Advertising	(312 00)	
			(13,625 66)
PREFERENTIAL CREDITORS			
0 00	Holiday Pay	(3,976 94)	
			(3,976 94)
UNSECURED CREDITORS			
(48,145 35)	Associated Creditors	0 00	
(78,703 79)	Trade and Expense Creditors	0 00	
			0 00
EQUITY			
(3,000 00)	Ordinary	0 00	
			0 00
			0 00

Dividend Information

Category	Date(s) Paid	Rate of Dividend	Total Paid
Priority	06/04/2011	100 0 p/£	3,976 94

Fee Information

Fees based on a Time Cost Basis

Section 106

Form 4.72 cont'd

(1) Assets, including

[RT_Unrealised_Assets]

Shown in the statement of assets and liabilities and estimated to be of the value of
£[RF_Unrealised_Assets_Value] have proved unrealisable

(2) Amount paid into the Insolvency Services Account in respect of

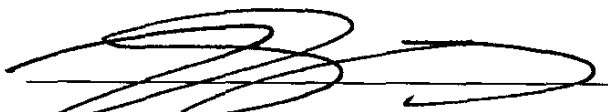
- | | |
|---|-------|
| (a) unclaimed dividends payable to creditors in the winding up | £0 00 |
| (b) other unclaimed dividends in the winding up | £0 00 |
| (c) moneys held by the company in respect of dividends or other
sums due before the commencement of the winding up to any
person as a member of the company | £0 00 |

(3) Any other additional comments the liquidator thinks relevant

Dated

31 August 2011

Signed by the liquidator



Name and Address

Peter W Gray
Taylor Rowlands
8 High Street
Yarm
Stockton on Tees, TS15 9AE

SNEAKART LIMITED

(IN CREDITORS VOLUNTARY LIQUIDATION)

**Joint Liquidators Final Report to Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986**

28 June 2011

Contents	Page No.
1 Statutory Information	1
2 Details of Directors, Secretary and Shareholders	1
3 Introduction	1
4 Background	1
5 Asset and Other Realisations	2
6 Liquidators Receipts and Payments	2
7 Prescribed Part	2
8 Investigations	2
9 Creditors Claims and Dividend Prospects	3
10 Professional Fees	3
11 Liquidators Remuneration and Disbursements	3
12 Next Report	4
13 Conclusion	4

Appendices

- 1 Liquidators Receipts and Payments Account
- 2 Summary Schedule of Creditors Claims
- 3 Analysis of Joint Liquidators Time Costs

1. Statutory Information

- 1 1 The Company's registered number is 06228610
- 1 2 The Company was incorporated on 26 April 2007
- 1 3 The trading address of the Company was 4 Bearl Farm, Stocksfield, Tyne and Wear, NE43 7AJ
- 1 4 The registered office was 4 Bearl Farm, Stocksfield, Tyne and Wear, NE43 7AJ This was changed to 8 High Street, Yarm, Stockton on Tees, TS15 9AE for the purposes of the Liquidation
- 1 5 The Company's authorised share capital is 3,000 00 ordinary shares of £1 00 each. The issued share capital is 3000 ordinary shares of £1 00 each
- 1 6 Peter W Gray and J Harvey Madden of Taylor Rowlands, 8 High Street, Yarm, Stockton on Tees, TS15 9AE, were appointed Joint Liquidators of the Company on 25 October 2010

2. Details of Directors, Secretary and Shareholders

Directors	Appointed	Resigned
Richard Adams	26 April 2007	N/A
Oliver Gilbertson	26 April 2007	N/A
Zoe Gilbertson	26 April 2007	N/A

Secretary

Richard Adams

Shareholders

Richard Adams	330 Ordinary Shares of £1 00 each
Oliver Golbertson	1305 Ordinary Shares of £1 00 each
Zoe Gilbertson	1305 Ordinary Shares of £1 00 each
Robert Gilbertson	30 Ordinary Shares of £1 00 each
Elizabeth Gilbertson	30 Ordinary Shares of £1 00 each

3. Introduction

- 3 1 This report is issued in accordance with Section 106 of The Insolvency Act 1986 and provides details of the progress of the Liquidation for the period from 25 October 2010 to its conclusion on 31 August 2011

4. Background

- 4 1 All as previously advised in the notes to the Statement of Affairs presented to creditors on 25 October 2010

5. Asset and Other Realisations

5 1 Cash at Bank

5 1 1 During the course of the liquidation, a company bank account was identified to hold the sum of £8,623 78. This amount was recovered by the Joint Liquidators.

5 2 Book Debt

5 2 1 The directors estimated statement of affairs indicated that the sum of £10,139 would be recovered from book debts. To date the sum of £5804 00 has been recovered. The remaining debtor amounts of £4,335 have been written off due to payment being made prior to liquidation.

5 3 Furniture, Fixtures & Fittings, Etc

5 3 1 The Estimated Statement of Affairs indicated realisations from these assets would be in the region of £840 00 however, following sales by auction the sum of £3,123 00 was received.

5 4 Intellectual Property

5 4.1 During the course of the liquidation, an offer of £50 00 was made for the company website, by the shareholder and director Z Gilbertson. After consideration, the offer was accepted and the sum realised in the liquidation account.

5 5 Other Realisations

5 5 1 Gross interest totalling £1 82 has been received on sums held in the liquidation estate account. HM Revenue & Customs have been advised of this and corporation tax paid accordingly.

6. Liquidators Receipts and Payments

6 1 1 A summary of receipts and payments is attached at Appendix 1.

7. Prescribed Part

7 1. Under the provisions of Section 176A of The Insolvency Act 1986 the Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15th September 2003.

7 2 In this instance, the prescribed part does not apply, as no qualifying floating charge has been granted.

8. Investigations

8 1 The Liquidators investigations into the affairs of the Company and its Directors in accordance with the provisions of the Act and Statements of Insolvency Practice numbers 2 and 4 were completed.

8 2 As required by the Company Directors Disqualification Act 1986 a Report was submitted to the Department of Trade & Industry. The content of the Report is confidential.

9. Creditors Claims and Dividend Prospects

9 1 Secured Creditors

9 1 1 There are no secured creditors in this instance

9 2 Preferential Creditors

9 2 1 Preferential Creditor Claims were received and totalled £3,976 94 A dividend of 10p in £ was paid to the preferential creditors on 6 April 2011

9 3 Unsecured Creditors

9 3 1 Following my appointment I circulated all known creditors To date 11 claims totalling £63,636 34 have been lodged in these proceedings The company records indicate that a number of further claims have yet to be lodged

9 4 Dividend Prospects

9 4 1 There is no prospect of a dividend to the unsecured creditors

10. Professional Fees

10 1. On this assignment I have used the professional advisors listed below I have also indicated alongside each, the basis of the fee arrangement with them

Name	Nature of Work	Basis of Fee Arrangement
James Sutherland Auctioneers	Realisation of assets	Percentage of realisations

10 2. My choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them I have reviewed the fees charged and I am satisfied that they are reasonable in the circumstances of this case

11. Liquidators' Remuneration

11.1 The Joint Liquidators remuneration was approved by the creditors on a time cost basis, i e by reference to the time properly spent by the Joint Liquidators and their staff in attending to matters arising in the Liquidation

11 2 In addition, it was resolved that Category 2 Disbursements may be drawn where applicable provided full disclosure of such disbursements be provided in future reports

11 3 Time costs to date total £9,247 10 representing 118 00 hours Remuneration in the sum of £8,269 25 has been received At Appendix 3 is a breakdown of the time costs

11 4. There have been no Category 2 Disbursements

11 5 Taylor Rowlands charging policy and a Creditors Guide to the Joint Liquidators fees can be found on the Taylor Rowlands website at www.rowlandsaccountants.co.uk Should a paper copy of these documents be required, please contact this office

12. Next Report

12 1 No further reports will be issued

13. Conclusion

13 1 Final meetings of members and creditors have been called for 31 August 2011 The purpose of the meetings is to consider the following resolutions:-

- 1 That the Joint Liquidators final report and receipts and payments account be and are hereby approved
- 2 That the Joint Liquidators be granted release and discharge
- 3 That the books, accounts and documents of the Company and Joint Liquidators, be disposed of, subject to any legal requirements governing the period of retention.



P W Gray
Joint Liquidator

Receipts and Payments Abstract: S4728 - Sneakart Limited In Liquidation

Bank, Cash and Cash Investment Accounts All Dates

SOA Value £		£	£
ASSET REALISATIONS			
0 00	Bank Interest Gross	1 82	
6,600 00	Cash at Bank	8,623 78	
10,138 70	Debtors (Pre-Appointment)	5,804 00	
840 00	Furniture, Fixtures and Fittings	3,123 00	
0 00	Intellectual Property	50 00	
			17,602 60
COST OF REALISATIONS			
0 00	Accounting Fees	(1,000 00)	
0 00	Advertisements	(401 00)	
0 00	Agents / Valuers Fees	(290 00)	
0 00	Appointee Fees	(8,269 25)	
0 00	Auctioneer's Charges	(408 45)	
0 00	Commissions	(315 00)	
0 00	Company Searches	(8 00)	
0 00	Mail Redirection	(25 96)	
0 00	Preparation of Statement of Affairs	(2,500 00)	
0 00	Specific Bond	(96 00)	
0 00	Statutory Advertising	(312 00)	
			(13,625 66)
PREFERENTIAL CREDITORS			
0 00	Holiday Pay	(3,976 94)	
			(3,976 94)
UNSECURED CREDITORS			
(48,145 35)	Associated Creditors	0 00	
(78,703 79)	Trade and Expense Creditors	0 00	
			0 00
EQUITY			
(3,000 00)	Ordinary	0 00	
			0 00
(112,270 44)			0 00

Creditor Listing by Claim Type: S4728 - Sneakart Limited In Liquidation

All Creditor Claim Types as at 15/06/2011 (Filter: All)

PREFERENTIAL CREDITORS									
	SOA	Advised	Claimed	Admitted	Rejected	Under Consid.	Distributed	Remaining	Control Value
HOLIDAY PAY									
Gilbertson, Oliver (Mr)	0 00	236 78	236 78	236 78	0 00	0 00	236 78	0 00	236 78
Gilbertson, Zoe (Mrs)	0 00	236 78	236 78	236 78	0 00	0 00	236 78	0 00	236 78
Redundancy Payments Office	0 00	3,503 38	3,503 38	3,503 38	0 00	0 00	3,503 38	0 00	3,503 38
Total Holiday Pay:	0 00	3,976 94	3,976 94	3,976 94	0 00	0 00	3,976 94	0 00	3,976 94
TOTAL PREFERENTIAL CREDITORS:									
	0 00	3,976 94	3,976 94	3,976 94	0 00	0 00	3,976 94	0 00	3,976 94

UNSECURED CREDITORS									
	SOA	Advised	Claimed	Admitted	Rejected	Under Consid.	Distributed	Remaining	Control Value
UNSECURED									
BT PLC	0 00	88 13	88 13	0 00	0 00	88 13	0 00	88 13	88 13
Redundancy Payments Office	0 00	2,122 45	2,122 45	2,122 45	0 00	0 00	0 00	2,122 45	2,122 45
Total Unsecured:	0 00	2,210 58	2,210 58	2,122 45	0 00	88 13	0 00	2,210 58	2,210 58

UNSECURED: ASSOCIATED CREDITORS									
Oliver Gilbertson	6,791 00	6,791 00	8,292 57	8,292 57	0 00	0 00	0 00	8,292 57	8,292 57
Oliver Gilbertson	1,501 57	1,501 57	0 00	0 00	0 00	0 00	0 00	0 00	1,501 57
R J Adams	21,750 00	21,750 00	0 00	0 00	0 00	0 00	0 00	0 00	21,750 00
Richard Adams	604 05	604 05	22,354 05	22,354 05	0 00	0 00	0 00	22,354 05	22,354 05
Robert Gilbertson	10,000 00	10,000 00	10,000 00	10,000 00	0 00	0 00	0 00	10,000 00	10,000 00
Zoe Gilbertson	6,791 00	6,791 00	7,498 73	7,498 73	0 00	0 00	0 00	7,498 73	7,498 73
Zoe Gilbertson	707 73	707 73	0 00	0 00	0 00	0 00	0 00	0 00	707 73
Total Unsecured: Associated Creditors:	48,145 35	48,145 35	48,145 35	48,145 35	0 00	0 00	0 00	48,145 35	72,104 65

UNSECURED: TRADE AND EXPENSE CREDITORS									
British Gas	155 09	155 09	0 00	0 00	0 00	0 00	0 00	0 00	155 09
HMRC - VAT Debt Management Unit	0 00	0 00	1,618 98	1,618 98	0 00	0 00	0 00	1,618 98	1,618 98
KD Media Publishing Ltd	0 00	0 00	88 13	0 00	0 00	88 13	0 00	88 13	88 13
Land Factor	0 00	2,216 20	8,864 76	8,864 76	0 00	0 00	0 00	8,864 76	8,864 76
National Westminster Bank PLC	306 45	306 45	0 00	0 00	0 00	0 00	0 00	0 00	306 45
North East Finance	75,000 00	75,000 00	0 00	0 00	0 00	0 00	0 00	0 00	75,000 00
Northumberland city Council	510 00	510 00	0 00	0 00	0 00	0 00	0 00	0 00	510 00
RMT	2,643 76	2,643 76	2,700 00	2,700 00	0 00	0 00	0 00	2,700 00	2,700 00
Sage Software	23 50	23 50	0 00	0 00	0 00	0 00	0 00	0 00	23 50
Streamline	40 00	40 00	0 00	0 00	0 00	0 00	0 00	0 00	40 00
Zen Internet Ltd	24 99	24 99	8 54	8 54	0 00	0 00	0 00	8 54	8 54
Total Unsecured: Trade and Expense	78,703 79	80,919 99	13,280 41	13,192 28	0 00	88 13	0 00	13,280 41	89,315 45

TOTAL UNSECURED CREDITORS:

126,849.14	1,275.92	63,636.34	63,460.08	0.00	176.26	0.00	63,636.34	163,630.68
126,849.14	135,252.86	67,613.28	67,437.02	0.00	176.26	3,976.94	63,636.34	167,607.62

Grand Total:

SNEAKART LIMITED**STATEMENT OF INSOLVENCY PRACTICE 9****SUMMARY OF TIME SPENT BY JOINT LIQUIDATORS AND THEIR STAFF TO 31 AUGUST 2011**

Classification of work function	Hours					Time Cost £	Average hourly rate £
	Office Holder	Manager	Seniors & Administrators	Assistants	Total Hours		
Administration and planning	18 50	7 40	63 80	2 40	92 10	7,086 40	76 94
Case Specific	0 00	0 00	0 80	0 00	0 80	44 00	55 00
Creditors	4 20	2 20	6 70	0 30	13 40	1,433 20	106 96
Investigations	0 00	0 00	1 40	0 00	1 40	77 00	55 00
Realisation of assets	0 00	0 00	11 30	0 00	11 30	606 50	53 67
Total Hours	22 70	9 60	84 00	2 70	119 00	9,247 10	77 71
Cost Per Staff Level (£)	4,039 00	868 60	4,299 00	40 50			
Average Hourly Rate (£)	177 93	90 48	51 18	15 00			
Total fees claimed to 31 August 2011						£8,269 25	

Schedule of Disbursements

Type and Purpose	Unpaid	Paid