

Section 106

The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Section 106 of the
Insolvency Act 1986

S106

For Official Use

To the Registrar of Companies

Company Number

06111709

Name of Company

Alpha Play Limited t/a Funky Monkeys

I ~~We~~

Duncan Roderick Morris
Redfern House
29 Jury Street
Warwick
CV34 4EH

give notice

- 1 that a general meeting of the company was ~~held on~~ summoned for 21 December 2011 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 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
- 2 that a meeting of the creditors of the company was duly held on ~~1~~ summoned for 21 December 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 disposed of and that the same was done accordingly ~~/ no quorum was present at the meeting~~

Signed



Date

21 December 2011

The Redfern Partnership
Redfern House
29 Jury Street
Warwick
CV34 4EH

Ref 105042/DRM/LR/MA/IRW

Software Supplied by Turnkey Computer Technology Limited Glasgow

For Official Use

Insolvency Sect J... ..B... ..

SATURDAY



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24/12/2011

#236

COMPANIES HOUSE

The Redfern Partnership

Financial Recovery Specialists

Redfern House

29 Jury Street, Warwick, CV34 4EH

Tel 01926 497722 Fax 01926 497733

FINAL REPORT FOR PRESENTATION AT THE FINAL MEETING OF MEMBERS AND CREDITORS OF THE COMPANY

Our Ref 105042/DRM/LR/MA/Z

21 December 2011

Alpha Play Limited - In Liquidation ("The Company")

Please find below the final report presented at the final meeting of members and creditors of the Company held on 21 December 2011

RECEIPTS

Attached is the receipts and payments account from the commencement of the liquidation to date

ASSET REALISATIONS

Furniture & Equipment

As previously reported the directors' statement of affairs the estimated realisable value of the furniture & equipment was £50,000

Following my appointment and liaison with an independent valuer it was agreed that this figure was somewhat greater than that likely to realise. Interested parties were contacted to make an offer for the assets. After contacting several interested parties and entering into detailed negotiations with two parties an offer of £25,000 plus VAT was made.

After a number of weeks the accepted offer fell through, and the bidding was reopened and upon final agreement with our valuers the highest offer received of £20,000 plus VAT was accepted. The purchaser was a Mr Allison, Director of Cheeky Chimps (Warwick) Limited.

You will note that these funds have been received in full.

VAT Refund

A VAT Refund of £581.44 has been received.

Bank Interest Gross

During the liquidation, all realisations have been banked in an interest bearing account and the total sum of £4.63 has been received to date.

CREDITORS

Preferential Creditors

Preferential creditors are estimated at £5,784.00 although these have not yet been formally agreed.

Duncan R Morris & Timothy J Heaselgrave
VAT No 936 1567 08

Partners acting as administrators or administrative receivers contract as agents of the company and without personal liability.
D R Morris FCA, FABRP is authorised by the Institute of Chartered Accountants in England and Wales.
T J Heaselgrave MIPA FABRP is authorised by the Insolvency Practitioners Association.
www.redfernpartnership.co.uk

Unsecured Creditors

Unsecured creditor's claims as detailed on the statement of affairs of the company at the date of the liquidation total £209,783.63. To date, total claims of £79,986.04, have been received.

Floating Charge Creditors

National Westminster Bank Plc hold a debenture giving a floating charge over the assets of the Company. At the date of liquidation the Bank was owed £101,165.

Prescribed Part

There is a floating charge secured creditor, the Bank, which has a debenture over the assets of the Company dated 27 June 2007. Where there is a floating charge created after 25 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the Company's net property available for the satisfaction of unsecured debts.

Due to the lack of realisations there will be no dividend available under the prescribed part.

Payments

All payments shown on the receipts and payments account are self explanatory.

The statement of affairs fee agreed at the creditors meeting was £6,000 plus VAT. You will note from the enclosed receipts and payments account that I have invoiced the sum of £500 plus VAT for the preparation of the statement of affairs. A further £3,500 plus VAT has been invoiced by the Company accountants, Edwards Pearson & White LLP. The directors made a payment of £2,000 plus VAT for the statement prior to my appointment making the total of £6,000 plus VAT.

DIVIDENDS

Due to the lack of realisations in this matter there has been no dividend paid to any class of creditor.

Investigations

As part of the Liquidator's statutory duties, an investigation into the conduct of the Company Directors was completed. A confidential report was submitted to The Insolvency Service on 10 December 2011.

LIQUIDATOR'S REMUNERATION

In accordance with guidelines set out in Statement of Insolvency Practice 9, I am required to provide details of the amount of remuneration drawn under the resolution authorising the Liquidator to draw remuneration on a time costs basis, which was passed at a meeting of creditors held on 28 July 2010.

Accordingly, as at 21 December 2011, my firm's time costs were £18,112.25 representing 109.20 hours, which equates to an hourly rate of £165.86. You will note from the enclosed receipts and payments account I have invoiced the sum of £15,622.49. All additional time costs will be written off.

The work has been categorised into the following task headings and sub-categories

- **Administration and Planning:** includes case planning and set-up, appointment notification statutory reporting, compliance, cashiering, accounting and administrative functions
- **Investigations:** includes reporting on the Director's conduct, investigating antecedent transactions and other investigations that may be deemed appropriate
- **Realisation of Assets:** includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues
- **Creditors:** includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims

The range of charge out rates for the separate categories of staff are based on the Liquidator's normal charge out rates. These rates are summarised below

Grade	Rate £ per hour
Partner	£225 - £345
Manager	£175 - £260
Administrators	£75 - £135
Employment Rights Act Department	£85 - £130
Cashier	£85 - £130
Secretarial	£65-£80

The Liquidator's time costs for the administration of the case from 28 July 2010 to 21 December 2011 can be seen on the attached sheet entitled SIP9 – Time & Costs Summary

The Creditor's Guide to Liquidator's Fees is available online from www.redfernpartnership.co.uk or a hard copy can be obtained upon request. Further information is also available on the website to creditors in respect of Creditors' Rights to Request information Pursuant to Rule 4.49E of the Insolvency Rules 1986 and The Rights to Challenge the Liquidator's Remuneration and Expenses pursuant to Rule 4.131


Yours faithfully



D R Morris
Liquidator
Alpha Play Limited - In Liquidation

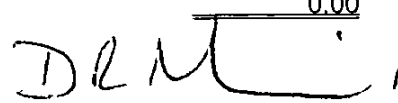
Alpha Play Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement Of Affairs		From 28/07/2010 To 21/12/2011	From 28/07/2010 To 21/12/2011
	HIRE PURCHASE		
1,600 00	Air Conditioning Units	NIL	NIL
(7,953 00)	Investec Asset Finance Plc	NIL	NIL
	ASSET REALISATIONS		
50,000 00	Furniture & Equipment	20,000 00	20,000 00
	VAT Refund	581 44	581 44
	Bank Interest Gross	<u>4 63</u>	<u>4 63</u>
		20,586 07	20,586 07
	COST OF REALISATIONS		
	Liquidators' Fees	(15,622 49)	(15 622 49)
	Accountancy Fees (S of A)	(3,500 00)	(3,500 00)
	Agents/Valuers Fees (1)	(750 00)	(750 00)
	Storage Costs	(56 30)	(56 30)
	Statutory Advertising	(378 90)	(378 90)
	Insurance of Assets	<u>(278 38)</u>	<u>(278 38)</u>
		(20,586 07)	(20,586 07)
	PREFERENTIAL CREDITORS		
(5,784 00)	Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(101,165 00)	National Westminster Bank Plc	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(22,628 00)	Trade & Expense Creditors	NIL	NIL
(6,553 00)	Employees	NIL	NIL
(33,616 00)	Director's Loan Accounts	NIL	NIL
(1,622 00)	HM Revenue & Customs (PAYE/NI)	NIL	NIL
(2,514 00)	Funky Monkey Franchising	NIL	NIL
(9,994 00)	HM Revenue & Customs (VAT)	NIL	NIL
(17,955 00)	Javaspace – Landlords	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(158,284 00)</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
	Bank Current		0 00
			<u>0.00</u>


Duncan Roderick Morris
Liquidator

Alpha Play Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 28 July 2010 to 21 December 2011

S of A £		£	£
	HIRE PURCHASE		
1,600 00	Air Conditioning Units	NIL	
(7,953 00)	Investec Asset Finance Plc	<u>NIL</u>	NIL
	ASSET REALISATIONS		
50,000 00	Furniture & Equipment	20,000 00	
	VAT Refund	581 44	
	Bank Interest Gross	<u>4 63</u>	20,586 07
	COST OF REALISATIONS		
	Liquidators' Fees	15,622 49	
	Accountancy Fees (S of A)	3,500 00	
	Agents/Valuers Fees (1)	750 00	
	Storage Costs	56 30	
	Statutory Advertising	378 90	
	Insurance of Assets	<u>278 38</u>	(20,586 07)
	PREFERENTIAL CREDITORS		
(5,784 00)	Employee Arrears/Hol Pay	<u>NIL</u>	NIL
	FLOATING CHARGE CREDITORS		
(101,165 00)	National Westminster Bank Plc	<u>NIL</u>	NIL
	UNSECURED CREDITORS		
(22,628 00)	Trade & Expense Creditors	NIL	
(6,553 00)	Employees	NIL	
(33,616 00)	Director's Loan Accounts	NIL	
(1,622 00)	HM Revenue & Customs (PAYE/NI)	NIL	
(2,514 00)	Funky Monkey Franchising	NIL	
(9,994 00)	HM Revenue & Customs (VAT)	NIL	
(17,955 00)	Javaspace – Landlords	<u>NIL</u>	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	<u>NIL</u>	NIL
<u>(158,284 00)</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
	Bank Current		0 00

0.00

Duncan Roderick Morris
Liquidator

105042 Alpha Play Limited

SIP 9 - Time & Cost Summary

Period 28/07/10 21/12/11

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	3 75	6 60	0 00	27 75	38 10	6,386 50	167 62
Investigations	0 00	0 00	0 00	0 50	0 50	65 00	130 00
Realisations of assets	2 50	14 00	0 00	27 75	44 25	8,021 25	181 27
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	2 50	0 00	23 85	26 35	3,639 50	138 12
Total Hours	6 25	23 10	0 00	79 85	109 20	18 112 25	165 86
Total Fees Claimed						0 00	