

**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

07998784

Name of Company

Alishaan Cottingham Ltd

■ We

Philip David Nunney, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

Tracy Ann Taylor, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

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 [REDACTED] summoned for 01 April 2016 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 [REDACTED] no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly [REDACTED] summoned for 01 April 2016 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 that [REDACTED] no quorum was present at the meeting

The meeting was held at Blades Enterprise Centre, John Street, Sheffield, S2 4SW

The winding up covers the period from 12 July 2013 (opening of winding up) to the final meeting (close of winding up)

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

Members meeting - No attendees present, either in person or by proxy, therefore no resolutions were passed

Creditors meeting - No attendees present, either in person or by proxy, therefore no resolutions were passed

Signed

Philip David Nunney

Date 01 April 2016

Abbey Taylor Ltd  
The Blades Enterprise Centre  
John Street  
Sheffield  
S2 4SW

Ref 1502/PDN/TAT/DH/ER

TUESDAY



A19

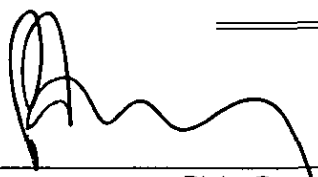
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COMPANIES HOUSE

#225

**Alishaan Cottingham Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 12 July 2013 To 1 April 2016**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
2,400 00	Asset Sale Proceeds	600 00	
3,000 00	Funds Held by Third Party	3,000 00	
	Bank Interest Gross	8 96	
			3,608 96
	<b>COST OF REALISATIONS</b>		
	Statement of Affairs Fee	3,608 96	
			(3,608 96)
	<b>UNSECURED CREDITORS</b>		
(32,994 11)	Trade & Expense Creditors	NIL	
(13,000 00)	Director	NIL	
(4,033 00)	HM Revenue & Customs (VAT)	NIL	
(15,329 58)	HM Revenue & Customs (PAYE/NIC)	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(1 00)	Ordinary Shareholders	NIL	
			NIL
<b>(59,957 69)</b>			<b>NIL</b>

REPRESENTED BY

  
 Philip David Nunney  
 Joint Liquidator

**Alishaan Cottingham Limited – in Liquidation**  
**Liquidators' Final Report to Creditors and Members**

I enclose for your information, a summary of our receipts and payments from 12 July 2013, the commencement of the winding-up, to 1 April 2016, the anticipated close of the winding-up, showing that no funds remain in the case. The account attached to this report has been reconciled with that which was held at a designated clients' account with a UK bank in respect of the winding up.

**1. REALISATION OF ASSETS**

**1.1 Funds Held by Third Party and Asset Sale Proceeds**

Prior to the appointment of liquidators, the Company's director completed a sale of the Company's tangible assets to himself for the sum of £4,500 plus VAT (£5,400).

C W Harrison & Son, independent professional valuers, advised that in their opinion the sale did represent fair value

The sum of £3,000 had been paid in this regard and was held by Abbey Taylor Ltd pending the appointment of liquidators. Subsequent to our appointment as liquidators, the sum of £600 was received in this regard leaving a balance of £1,800. Unfortunately it has not proved possible to recover this balance and the liquidators have deemed it appropriate to cease action. There are insufficient funds with which to finance taking recovery action and any recovery would be extinguished by outstanding liquidation expenses. As such, there is no detriment to creditors.

**1.2 Other Assets**

The funds in the liquidation were held in an interest bearing account which resulted in bank interest totalling £8 96

**2. CREDITOR CLAIMS**

**2.1 Preferential Creditors**

The Directors' Statement of Affairs indicated that there were no preferential creditors and no preferential claims have been received

**2.2 Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has not granted any charges

**2.3 Unsecured Creditors**

The Director's Statement of Affairs indicated estimated unsecured claims in the sum of £65,356.69. We have received the following claims although they have not been reviewed or agreed by the liquidators:-

	£
HM Revenue & Customs	496.40
Seven Trade and Expense Creditors	<u>23,148 16</u>
Total	<u>23,644 56</u>

I would advise that no additional creditors have come to light which were not included within the Statement of Affairs. Also, please note that eight unsecured creditors with claims in the Director's Statement of Affairs totalling £30,463.75 have not proved in the liquidation.

### 3. DISTRIBUTIONS

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

In this case, as no floating charge has been granted, the legislation does not apply. Due to insufficient assets being realised, I can confirm that no dividend has or will be declared to any class of creditor as the funds realised have been used to meet the expenses of the Liquidation.

### 4. INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of our appointment as liquidators, we were required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present directors would make them unfit to be concerned with the management of a company. I can confirm that our report was submitted.

### 5. PRE-APPOINTMENT REMUNERATION

At the meeting of creditors held on 12 July 2013, it was resolved that a fee in the sum of £4,500 plus VAT and disbursements be paid in respect of assisting the director in convening the creditors' meeting, preparing a statement of affairs and report to creditors.

I can confirm that the sum of £3,608.96 plus VAT has been discharged to Abbey Taylor Ltd in this regard.

Pre-appointment disbursements incurred and paid from the case, net of VAT where applicable, are summarised as follows:

	Incurred (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	143.38	-	143.38
Postage	13.16	-	13.16
Total	156.54	-	156.54

### 6. LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 12 July 2013, it was resolved that the Joint Liquidators be remunerated on a time cost basis. The enclosed schedules indicate that the time costs of the Liquidators and our staff to date are £7,477.75 which represents 46.41 hours, at an average hourly rate of £161.12, of which £1,105 has been charged since our last report at an average hourly rate of £197.32.

I can confirm that no fee has been drawn by Abbey Taylor Ltd in this regard.

Please refer to the Practise Fee Recovery Policy appended to this report for further information with regard to time recording, an explanation of the liquidators' general routine duties in dealing with a Company in liquidation and disbursements.

## 7. LIQUIDATORS' EXPENSES

Expenses incurred and paid from the case, net of VAT where applicable, are summarised as follows.

	12/07/2013 to 11/07/2015		12/07/2015 to 29/01/2016	
	Incurring (£)	Discharged (£)	Incurring (£)	Discharged (£)
Statutory Advertising	143.38	-	-	-
Specific Bond	30 00	-	-	-
Postage	15 52	-	6.12	-
Total	188.90	-	6 12	-

	Total	Total	Total
	Incurring (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	143.38	-	143.38
Specific Bond	30.00	-	30 00
Postage	21 64	-	21 64
Total	195.02	-	195.02

## 8. FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## 9. RESOLUTION

The resolution to be proposed at the final meetings of members and creditors is as follows -

- The Liquidators' release be approved

## 10. CONCLUSION

I can confirm that all matters regarding this Liquidation have been completed.

**NOTICE IS HEREBY GIVEN** pursuant to Section 106 of the Insolvency Act, 1986, that final meetings of the members and creditors of Alishaan Cottingham Limited will be held at the offices of Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW on 1 April 2016 at 10.15am and 10.30am respectively for the purpose of receiving an account of the Liquidators' acts, dealings and of the conduct of the winding-up since Liquidation and to seek the release of the Liquidators.

Proxy and proof of debt forms are enclosed which must be lodged at the offices of Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW, no later than 12 noon on the business day preceding the meeting to entitle you to vote at the meeting (unless you are an individual attending the meeting in person).

We are required to consider the convenience of creditors when holding any general meeting. In our experience, creditors seldom attend these meetings therefore it is being held at our office to reduce costs. If you wish to attend this meeting and consider the proposed venue is inconvenient, please let us know within the next seven days so that we can make alternative arrangements.

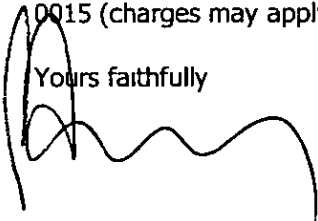
These meetings are purely formal and no information additional to that included within this report will be given out. There is therefore no requirement for you to attend unless you wish to do so.

Should you have any queries regarding this matter please contact David Hurley on 0114 292 2402

Abbey Taylor Limited always strives to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing addressed to the Complaints Officer at Abbey Taylor Ltd, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner(s) concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner), or you can email [insolvency.enquiryline@insolvency.gov.uk](mailto:insolvency.enquiryline@insolvency.gov.uk), or you may phone 0300 678 0015 (charges may apply).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Philip D Nunney', with a long, wavy horizontal line extending to the right.

**Philip D Nunney**  
**Joint Liquidator**

**Alishaan Cottingham Ltd**  
**(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 12/07/2013 To 11/07/2015 (£)</b>	<b>From 12/07/2015 To 01/04/2016 (£)</b>	<b>Total (£)</b>
Asset Sale Proceeds	2,400 00	600 00	0 00	600 00
Funds Held by Third Party	3,000 00	3,000 00	0 00	3,000 00
Bank Interest Gross		7 36	1 60	8 96
		<b>3,607 36</b>	<b>1 60</b>	<b>3,608 96</b>
<b>PAYMENTS</b>				
Statement of Affairs Fee		0 00	3,608 96	3,608 96
Trade & Expense Creditors	(32,994 11)	0 00	0 00	0 00
Director	(13,000 00)	0 00	0 00	0 00
HM Revenue & Customs (VAT)	(4,033 00)	0 00	0 00	0 00
HM Revenue & Customs (PAYE/NIC)	(15,329 58)	0 00	0 00	0 00
Ordinary Shareholders	(1 00)	0 00	0 00	0 00
		<b>0 00</b>	<b>3,608 96</b>	<b>3,608 96</b>
<b>Net Receipts/(Payments)</b>		<b>3,607 36</b>	<b>(3,607.36)</b>	<b>0 00</b>
<b>MADE UP AS FOLLOWS</b>				
Estate Bank a/c – Interest-Bearing		3,607 36	(3,607 36)	0 00
		<b>3,607 36</b>	<b>(3,607.36)</b>	<b>0.00</b>

Note All receipts and payments are detailed net of VAT (where applicable) and VAT is not recoverable

**ABBAY TAYLOR LIMITED**

**TIME & CHARGEOUT SUMMARIES**

**ALISHAAN COTTINGHAM LIMITED - IN LIQUIDATION**

**FROM 12/07/2013 TO 29/01/2016**

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	1 05	13 76	0 05	20 80	35 66	5,213 75	146 21
Investigations	0 35	3 00	-	-	3 35	713 75	213 06
Realisation of assets	0 10	0 50	-	-	0 60	132 50	220 83
Creditors	0 70	4 65	0 15	1 30	6 80	1,417 75	208 49
Trading	-	-	-	-	-	-	-
Total fees claimed - £	715 00	4,520 75	32 00	2,210 00		7,477 75	
Total hours	2 20	21 91	0 20	22 10	46 41		
Average rate	325 00	206 33	160 00	100 00			



**ABBEEY TAYLOR LIMITED**

**TIME & CHARGEOUT SUMMARIES**

**ALISHAAN COTTINGHAM LIMITED - IN LIQUIDATION**

**FROM 12/07/2015 TO 29/01/2016**

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	0 20	1 75	-	1 65	3 60	580 00	161 11
Investigations	-	-	-	-	-	-	-
Realisation of assets	-	0 50	-	-	0 50	100 00	200 00
Creditors	0 35	1 15	-	-	1 50	425 00	283 33
Trading	-	-	-	-	-	-	-
Total fees claimed - £	178 75	761 25	-	165 00		1,105 00	
Total hours	0 55	3 40	-	1 65	5 60		
Average rate	325 00	223 90	-	100 00			

## **PRACTICE FEE RECOVERY POLICY FOR ABBEY TAYLOR LIMITED**

### **Introduction**

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is / are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk). Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP9) and can be accessed at [www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees](http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees). Alternatively a hard copy may be requested from Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### **Time cost basis**

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units, with supporting narrative to explain the work undertaken.

### **Charge-out Rates**

<b>Grade of staff</b>	<b>Charge-out rates per hour (£)</b>
Partner – appointment taker	325
Senior Manager	250
Manager	200
Supervisor/Senior Administrator	160
Case Administrator	130
Cashier	100
Support Staff	100

These charge-out rates charged are reviewed on an annual basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed, the administrative set up of the case, notifying creditors and others of the appointment, keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others.
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt, undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors.
- Realisation of Assets – which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts owed, and selling assets.

- Creditors – which includes work such as communicating with creditors, dealing with creditors' claims, dealing with employees and liaising with the redundancy payments office, and where funds realised allow, paying dividends to creditors
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that trading

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate, any additional work undertaken, or proposed to be undertaken, the hourly rates proposed for each part of the work, and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### **Percentage Basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and / or distributions). Different percentages can be used for different assets or types of assets. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

### **Fixed Fee**

The legislation allows fees to be charged at a set amount and different set amounts can be used for different tasks. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then, an increase can only be approved by the Court.

## **Members' Voluntary Liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to Members' Voluntary Liquidations (MVLs), Company Voluntary Arrangements (CVAs) or Individual Voluntary Arrangements (IVAs). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

### **All Bases**

Where applicable, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors / Legal Advisors
- Auctioneers / Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment, the actual expenses incurred will be compared with the original estimate provided.

### **Disbursements**

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbey Taylor Limited, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered

Room Hire	£75
Mileage	45p per mile
Storage	£2.50 per box per quarter
Photocopying	5p per sheet