

Section 94

The Insolvency Act 1986

S.94**Persuant to Section 94 of the
Insolvency Act 1986**

For official use

--	--	--

To the Registrar of Companies

Company Number

01957249

Name of Company

Amtrak Enterprises Limited

I Ian David Holland

of Ian Holland + Co Limited, The Clock House, 87 Paines Lane, Pinner, Middlesex, HA5 3BZ

Give notice

that a general meeting of the company was duly summoned for 2 July 2014 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 disposed of and that the same was done accordingly

Signed

Date

21/6/14

Ian Holland + Co Limited
The Clock House
87 Paines Lane
Pinner
Middlesex
HA5 3BZ

AMT01

SA TUE TUESDAY



A06	29/07/2014	#9
COMPANIES HOUSE		
A07	22/07/2014	#91
COMPANIES HOUSE		
A11	05/07/2014	#214
COMPANIES HOUSE		

Amtrak Enterprises Limited ("the Company") – In Members' Voluntary Liquidation

Liquidator's Final Report to Members

STATUTORY INFORMATION

Company name	Amtrak Enterprises Limited
Registered office	Ian Holland + Co, The Clock House, 87 Paines Lane, Pinner, HA5 3BZ
Former registered office	44 Great Eastern Street, London EC2A 3EP
Registered number	01957249
Liquidator's name	Ian David Holland
Liquidator's address	Ian Holland + Co, The Clock House, 87 Paines Lane, Pinner, HA5 3BZ
Liquidator's date of appointment	27 March 2013

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 27 March 2013 to 2 July 2014 is attached at Appendix 1

ASSETS

- **Cash at Bank**

The liquidator received the sum of £36,865 75, representing the closing balance of the Company's bank account. An amount of £27 68 has been received in-respect of gross interest.

- **Freehold Land and Property**

A sale of property realised £19,380 62, net of costs.

- **Repayment of Corporation Tax**

A repayment of £433 32 was paid in-respect of period ended 31 March 2013.

LIABILITIES

- **Secured Creditors**

There were no secured creditors as at the date of Liquidation.

- **Preferential Creditors**

There were no preferential creditors as at the date of Liquidation.

- **Unsecured Claims**

There were no unsecured creditors as at the date of Liquidation.

- **Distributions to Members**

A first distribution to members totalling £21,800 was paid on 2 April 2013.

A second and final distribution totalling £27,216 53 was paid on 27 May 2014

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Liquidator has complied with all necessary statutory notice and other requirements. Advertisements were placed in the London Gazette on 11 April 2013 regarding the Liquidator's appointment and requesting that any creditors prove their debts by 21 May 2013. The Liquidator did not receive any claims from creditors.

The assets of the Liquidation were cash at bank, which was received on 23 April 2013 and the Freehold property was sold on 21 June 2013.

Following the lodgement of the final tax return, the liquidator received confirmation from HM Revenue & Customs that there are no outstanding taxation matters in-respect of corporation tax and VAT. HM Revenue and Customs also confirmed that there was no objection to the Liquidator proceeding to close the Liquidation and destroy the books and records of the Company after the expiration of one year following dissolution.

LIQUIDATOR'S REMUNERATION

At the meeting of members held to consider the winding up of the company, it was approved that my fees in total would be capped at £5,000 plus disbursements and VAT for the pre and post liquidation period. A fee bill for £1,500 relating to the pre-liquidation period was issued and paid. My total time costs to 10 March 2014 for the post liquidation total £9,257 5. Fee bills totalling £3,500 for the post period and closure were raised and paid by the Company. A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in the Liquidation to date is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on TAS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members
 - Convening and holding meetings of members
- 2 Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to members
 - Maintaining creditor information on TAS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Realisation of Assets
 - Corresponding with solicitors regarding sale of the property
 - Liaising with the company's bank regarding the closure of the account

LIQUIDATOR'S EXPENSES

My expenses to 27 May 2014 amount to £533 22, relating to statutory advertising and bordereau, these were billed and have been paid by the Company. A final notice will be placed in the London Gazette, costing £75 82 plus VAT, a provision has been made for this cost, shown on the receipts and payments account.

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Handfield De Leeuw, Rayner & Co	Accountants	Fixed fee

The 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 my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am able to summon a final meeting of the Company's members to receive my final report and seek my release as Liquidator.

Members should note that if I obtain my release as Liquidator at the final meeting of members on 2 July 2014, my case files are placed in storage thereafter. If members have any queries they are asked to contact Meeta Bhatti by email at meeta@ianholland.co.uk before the meeting is held.

At Ian Holland + Co we always strive 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 to our complaints officer Ian Holland at Ian Holland + Co, The Clock House, 87 Paines Lane, Pinner Middlesex HA5 3BZ. 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.

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 you 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 concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

Ian Holland
Liquidator

Enc

Notice of Final Meeting

Pursuant to Section 94 of the Insolvency Act 1986

IN THE MATTER OF AMTRAK ENTERPRISES LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN that a Final General Meeting of the Members of the above company will be held at 10 00 am on 2 July 2014. The meeting will be held at The Clock House, 87 Paines Lane, Pinner, Middlesex HA5 3BZ.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of enabling the liquidator to present an account showing the manner in which the winding-up of the company has been conducted and to give any explanation that he may consider necessary. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member.

Proxies to be used at the meeting should be lodged at The Clock House, 87 Paines Lane, Pinner, Middlesex HA5 3BZ no later than 12 noon on the working day immediately before the meeting.

Signed _____

I D Holland
Liquidator

27 May 2014

Proxy (Members' or Creditors' Voluntary Winding Up)

Amtrak Enterprises UK Limited

Name of Creditor/Member _____

Address _____

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

Name of Proxy Holder

1 _____

2 _____

3 _____

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 2 July 2014, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

1 That the Liquidator be released as Liquidator of the company _____ approved/rejected*

*delete as applicable

Any resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

This form must be signed

Signature _____ Date _____

Only to be completed if the creditor/member has not signed in person

Name in CAPITAL LETTERS _____

Position with creditor/member or relationship to creditor/member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator. Remember there may be resolutions on the other side of this form

Account of Receipts & Payments

Period From 27/03/2013 To 02/07/2014

AMT01 Amtrak Enterprises Limited (MVL)

	Per Statement of Affairs	
Receipts	£	£
Corporation Tax	0 00	433 32
Bank Interest Gross	0 00	27 67
Freehold Land and Property	21,000 00	19,380 62
Cash at Bank	36,869 00	36,865 75
	<u>£57,869 00</u>	<u>£56,707 36</u>
Less Payments		
Appointee Fees		3,500 00
Preparation of DOS		1,500 00
Professional fees		800 00
Statutory Advertising		75 82
Bordereau Fee		79 00
Land Registry Search fee		2 00
Irrecoverable VAT		1,281 80
Dividends		49,016 52
Advertisements		452 22
		<u>£56,707.36</u>
Balance in Hand		<u>£0 00</u>

Amtrak Enterprises Limited
(In Members Voluntary Liquidation)

Summary of Liquidator's Time Costs from 1 August 2013 to 16 May 2014

	Partner Units	Senior Administrator		Administrator		Assistant		Junior		Average	
		Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Hourly Rate £	Cost £
Statutory & Review	5	195 00	25	512 50	25	362 50	-	-	55	194 55	1,070 00
Receipts & Payments	-	-	48	984 00	81	1,174 50	4	50 00	133	166 05	2,208 50
Insurance	-	-	-	-	-	-	-	-	-	-	-
Assets	-	-	5	102 50	-	-	-	-	5	205 00	102 50
Liabilities	7	273 00	-	-	-	-	-	-	7	390 00	273 00
Landlords	-	-	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-	-	-
Debenture Holder	-	-	-	-	-	-	-	-	-	-	-
General Administration	6	234 00	8	164 00	15	217 50	-	-	29	212 24	615 50
Pre-Apppt Creds Meetings	-	-	-	-	-	-	-	-	-	-	-
Appointment	-	-	-	-	-	-	-	-	-	-	-
Pre-Appointment	-	-	-	-	-	-	-	-	-	-	-
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	-	-
Creds Committee Meetings	-	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-	-	-
Case Specific	-	-	-	-	-	-	-	-	-	-	-
General advice	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-
Financial assessment	-	-	-	-	-	-	-	-	-	-	-
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-	-	-
Preparation of documents	-	-	-	-	-	-	-	-	-	-	-
Chargeholder	-	-	-	-	-	-	-	-	-	-	-
Court related issues	-	-	-	-	-	-	-	-	-	-	-
Total	18	702 00	86	1,763 00	121	1,754 50	4	50 00	229		4,269 50

Average Hourly Rate (£)

All Units are 6 minutes

390 00

205 00

145 00

125 00

186 44

Ian Holland + Co**TIME & CHARGEOUT SUMMARIES**

Amtrak Enterprises Amtrak

From 27 Mar 2013 to 31 Jul 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2 20	3 90	0 00	15 25	22 65	4,050 00	178 81
Realisation of Assets	0 80	0 00	0 00	3 50	4 30	798 00	185 58
Creditors	0 00	0 00	0 00	1 00	1 00	140 00	140 00
Total Fees Claimed £	1,156 00	553 50	0 00	2,778 00		4,988 00	
Total Hours	3 00	3 90	0 00	19 75	27 95		
Average Rate	385 33	141 92	0 00	140 66			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
19/04/2013 Bordereau Specific bond - March 2013 bordereau - Willis inv n	79 00
26/04/2013 Search	1 00
26/04/2013 Search	1 00
Total	81 00