

Section 106

**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

06845752

Name of Company

Westcountry Dairies Limited

I / We

Ninos Koumettou, 1 Kings Avenue, Winchmore Hill, London N21 3NA

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 held on/summoned for 24 September 2014 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,

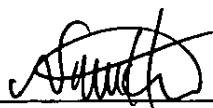
2 give notice that a meeting of the creditors of the company was duly held on/summoned for 24 September 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at 1 King's Avenue, Winchmore Hill, London, N21 3NA

The winding up covers the period from 25 April 2012 (opening of winding up) to the final meeting (close of winding up)

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

Signed



Date 24 September 2014

Alexander Lawson Jacobs
1 Kings Avenue
Winchmore Hill
London N21 3NA

Ref WE30864/NK/AG/KM/LI

FRIDAY



A48 *A3H93D01* #63
26/09/2014
COMPANIES HOUSE

Westcountry Dairies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 25 April 2012 To 24 September 2014

S of A £		£	£
	SECURED ASSETS		
20,000 00	Book Debts	35,578 79	35,578 79
	SECURED CREDITORS		
(18,017 27)	Bibby Financial Services Ltd	17,232 80	(17,232 80)
	HIRE PURCHASE		
4,000 00	Mercedes Sprinter 311Cdi (WU54 YJZ	NIL	
(5,858 38)	Close Motor Finance Ltd	NIL	NIL
	ASSET REALISATIONS		
470 00	Furniture Equipment Fixtures & Fitting	470 00	
	Stock	1,000 00	
5,000 00	Goodwill	5,000 00	
2,477 83	Cash at Co-Operative Bank	3,938 79	
3,761 34	Cash Held by Liquidator	3,761 34	
	Bank Interest Gross	4 97	
			14,175 10
	COST OF REALISATIONS		
	Specific Bond	120 00	
	Section 98 Meeting Fees	10,000 00	
	Postage & Searches	50 66	
	Office Holder's Remuneration	20,765 93	
	Agents/Valuers Fees	1,000 00	
	Train Tickets & Room Hire	315 00	
	Statutory Advertising	269 50	
			(32,521 09)
	PREFERENTIAL CREDITORS		
(2,795 12)	Employee - Arrears	NIL	NIL
	UNSECURED CREDITORS		
(40,554 76)	Trade & Expense Creditors	NIL	
(5,281 40)	Exeter City Council - Business Rates	NIL	
(270,543 00)	Mr David Marks - Loan	NIL	
NIL	HM Revenue & Customs - CT	NIL	
(2,404 35)	HM Revenue & Customs - PAYE/NIC	NIL	
(15,000 00)	Landlord - Medina Dairy Ltd	NIL	
(140,057 12)	Medina Dairy Bristol Ltd	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	NIL
(464,803.23)			0.00

Westcountry Dairies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 25 April 2012 To 24 September 2014

S of A £

£

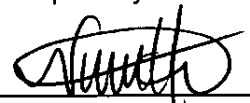
£

REPRESENTED BY

NIL

Note

All sums shown are net of any VAT Any VAT payable, recoverable or suffered is disclosed separately



Ninos Koumettou
Liquidator

Westcountry Dairies Limited

Liquidator's final report

24 September 2014

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

I carried out all the work necessary in order to progress the case and to realise the company's assets. I also carried out investigations into the company's records and verification and correspondence relating to creditors claims as reported below. A description of all routine work carried out is shown in detail in the Remuneration section.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 April 2012 to date is attached.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

ASSETS

As you will recall from my previous progress reports, the company's assets were sold or otherwise dealt with during previous years of the Liquidation, a summary of which is provided below. Apart from bank interest of £0.58, no further realisations have been made since the last anniversary of the Liquidation.

Book Debts

The company's book debts were included in the Statement of Affairs with a total estimated to realise value of £20,000.00 and were factored by Bibby Financial Services Ltd. Bibby Financial Services Ltd completed their collections on the 29th May 2012 and re-assigned the remaining ledger to the company.

Various attempts were made to collect the re-assigned debts but many of the customers disputed owing any money and provided evidence of already paying Medina Dairies for their supplies. Medina Dairies collected £13,026.90 which belonged to the company and this amount was pursued and remitted accordingly.

Mercedes Sprinter

It was not anticipated that any realisations would arise from this asset as the finance owed to Close Motor Finance was more than the value of the vehicle. No realisations were subsequently made in this respect.

Sale of Business including Customer List, Goodwill, Stock & Equipment

As advised in previous progress reports, the business and assets were sold to Medina Dairy Bristol Ltd for the sum of £6,470.00.

Cash at Co-Operative Bank

The sum of £3,938.79 was received from the Co-Operative bank.

Cash held by Liquidator

The sum of £3,761.34 was realised, as anticipated in the Statement of Affairs.

Other Assets

The Statement of Affairs did not indicate any other assets and my investigation into the company's affairs did not reveal any such assets

LIABILITIES

Details of the creditors included in the Statement of Affairs and the amount of their claims in the liquidation are attached

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies showed that the company had granted a fixed and floating charge to Bibby Financial Services Ltd. The charge was created on 6 May 2011 and registered on 9 May 2011.

The Statement of Affairs anticipated that Bibby Financial Services Ltd was owed the sum of £18,017.27 at the time of Liquidation. Bibby Financial Services Ltd subsequently realised sufficient funds from the company's book debts to be paid the sum of £17,232.80. The remaining ledger was then re-assigned to the company.

Preferential Creditors

The Statement of Affairs anticipated £2,795.12 in respect of employees wage arrears. However, no preferential claims have subsequently been received.

Crown Creditors

The Statement of Affairs included £2,404.35 owed to HMRC in respect of PAYE/NIC. A claim in the amount of £7,281.98 was subsequently received from HMRC.

Non-Preferential Unsecured Creditors

In addition to the Crown Creditors above, the Statement of Affairs included a further 8 unsecured creditors with an estimated total liability of £471,436.28. I have received claims from 9 creditors at a total of £432,261.02. I have not received claims from 2 creditors with original estimated claims in the statement of affairs of £40,793.84.

DIVIDENDS

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I 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 my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him

unfit to be concerned with the management of the company I would confirm that my report has been submitted

PRE-APPOINTMENT REMUNERATION

At a meeting held on the 02 April 2012 the board members authorised the payment of a fee of £10,000 plus VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors This fee was to be paid from first realisations on appointment and is shown in the enclosed receipts and payments account

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 25 April 2012 to be drawn on a time cost basis My total time costs to 24 September 2014 amount to £21,346 00, representing 100 10 of hours work at an average charge out rate of £213 25 per hour Of this, £4,444 00 representing 22 70 of hours work at an average charge out rate of £195 77 per hour was charged in the period between 25 April 2014 and 25 September 2014 Schedules of my time costs incurred to date are attached

I have drawn the available balance of £20,765 93, of which £4,765 93 was drawn in the period between 25 April 2014 and 24 September 2014 My remaining unbilled time costs of £580 07 will then be written off as irrecoverable

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 IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

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 creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the company's bank, Co-Operative, regarding the closure of the account
- Negotiation and concluding the sale of the company's assets

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link www.alj.uk.com by accessing the download section. A hard copy of both documents can be obtained on request.

LIQUIDATOR'S EXPENSES

My total expenses amount to £755.16 all of which have been paid. A breakdown of these expenses is as follows:

Type of category 1 disbursement	Amount incurred and paid £
Indemnity Bond	120.00
Company Search	6.00
Statutory Advertising	269.50
Postage	44.66
Train Tickets	225.00
Room Hire (external)	90.00

All paid expenses were drawn in the period between 25 April 2014 and 24 September 2014.

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

Professional Advisor	Nature of Work	Fee Arrangement
Rabbow & Co	Valuer/Auctioneer	Agreed Fee

The sum of £1,000.00 has been paid to Rabbow & Co, as can be seen in the attached Receipts and Payments Account.

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.

FURTHER INFORMATION

Both secured and unsecured creditors were previously advised of their rights in relation to requesting further details of my remuneration and expenses, within 21 days of their receipt of my draft final report. Similarly they were advised of their rights in relation to their ability to apply to court to challenge the amount and/or basis of my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of their receipt of my draft final report.

I can confirm that any requests for further information have been satisfactorily dealt with and that no creditor has exercised their right to challenge my remuneration or expenses.

SUMMARY

The winding up of the company is now complete and I have held final meetings of the company's members and creditors where they received my final report. I can confirm that no resolution was passed preventing me from obtaining my release as liquidator.

My case files have now been placed in storage and will be held in accordance with statutory requirements.

A handwritten signature in black ink, appearing to read 'Ninos Koumettou', written over a horizontal line.

Ninos Koumettou FCA, FCCA, FABRP
Liquidator

(Licensed to act as an Insolvency Practitioner in the UK by
The Institute of Chartered Accountants in England & Wales)

24 September 2014

Westcountry Dairies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

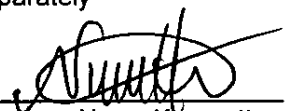
Statement of Affairs		From 25/04/2014 To 24/09/2014	From 25/04/2012 To 24/09/2014
	SECURED ASSETS		
20,000 00	Book Debts	NIL	35,578 79
		NIL	35,578 79
	SECURED CREDITORS		
(18,017 27)	Bibby Financial Services Ltd	NIL	17,232 80
		NIL	(17,232 80)
	HIRE PURCHASE		
4,000 00	Mercedes Sprinter 311Cdi (WU54 YJZ	NIL	NIL
(5,858 38)	Close Motor Finance Ltd	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
470 00	Furniture Equipment Fixtures & Fitting	NIL	470 00
	Stock	NIL	1,000 00
5,000 00	Goodwill	NIL	5,000 00
2,477 83	Cash at Co-Operative Bank	NIL	3,938 79
3,761 34	Cash Held by Liquidator	NIL	3,761 34
	Bank Interest Gross	0 58	4 97
		0 58	14,175 10
	COST OF REALISATIONS		
	Specific Bond	120 00	120 00
	Section 98 Meeting Fees	NIL	10,000 00
	Postage & Searches	50 66	50 66
	Office Holder's Remuneration	4,765 93	20,765 93
	Agents/Valuers Fees	NIL	1,000 00
	Train Tickets & Room Hire	315 00	315 00
	Statutory Advertising	269 50	269 50
		(5,521 09)	(32,521 09)
	PREFERENTIAL CREDITORS		
(2,795 12)	Employee - Arrears	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(40,554 76)	Trade & Expense Creditors	NIL	NIL
(5,281 40)	Exeter City Council - Business Rates	NIL	NIL
(270,543 00)	Mr David Marks - Loan	NIL	NIL
NIL	HM Revenue & Customs - CT	NIL	NIL
(2,404 35)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(15,000 00)	Landlord - Medina Dairy Ltd	NIL	NIL
(140,057 12)	Medina Dairy Bristol Ltd	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(464,803.23)		(5,520.51)	0.00

REPRESENTED BY

NIL

Note

All sums shown are net of any VAT Any VAT payable, recoverable or suffered is disclosed separately



Ninos Koumettou
Liquidator

AlexanderLawsonJacobs
Westcountry Dairies Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CB00	Bibby Factors Bristol Ltd		18,017 27	0 00	0 00
CC00	Close Motor Finance Ltd		5,858 38	0 00	0 00
CC01	Central Supplies Ltd		5,000 00	5,000 00	5,000 00
CC02	Cornish Farm Dairy Limited		7,910 92	9,363 46	9,363 46
CE00	Exeter City Council		5,281 40	5,001 36	5,001 36
CF00	Ford Simey LLP		1,850 00	1,959 89	1,959 89
CH01	HMRC - National Insolvency Unit		0 00	0 00	0 00
CI00	HMR&C - Insolvency (ICHU) (PAYE/NIC)		2,404 35	7,281 98	7,281 98
CI01	Ilfracombe Foodservice		0 00	365 00	365 00
CL00	Lathys Farm		0 00	0 00	0 00
CM00	Medina Dairy Bristol Ltd		140,057 12	140,057 00	140,057 00
CM01	Medina Dairy Limited		15,000 00	0 00	0 00
CP00	Pensworth Dairies		25,793 84	0 00	0 00
CP01	P Duncan		0 00	272 96	272 96
CT00	BFS Ltd t/a 3663 / The P&A Partnership		0 00	122 94	122 94
RM00	Mr David Marks		270,543 00	270,543 00	270,543 00
16 Entries Totalling			497,716.28	439,967.59	439,967.59

Time Entry - SIP9 Time & Cost Summary

WE30864 - Westcountry Dairies Limited
Project Code POSTAPPT
From 25/04/2012 To 24/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	6.80	8.70	21.80	19.80	57.10	11,001.00	192.66
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.50	1.10	0.90	1.10	6.60	1,753.00	265.61
Investigations	0.00	0.00	7.50	0.00	7.50	1,650.00	220.00
Realisation of Assets	4.40	0.40	24.10	0.00	28.90	6,942.00	240.21
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	14.70	10.20	54.30	20.90	100.10	21,346.00	213.25
Total Fees Claimed						20,765.93	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

WE30864 - Westcountry Daines Limited
Project Code POSTAPPT
From 25/04/2014 To 24/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.30	0.00	10.50	8.90	22.70	4,444.00	195.77
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.30	0.00	10.50	8.90	22.70	4,444.00	195.77
Total Fees Claimed						20,765.93	
Total Disbursements Claimed						0.00	