

Return of Final Meeting in a
Members' Voluntary Winding up**S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00826185

Name of Company

(a) Insert full name
of company

The Army and Navy Investment Company Limited

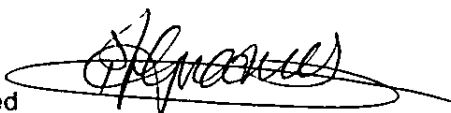
(b) Insert full
name(s) and
address(es)We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT(c) Delete as
applicable
(d) Insert date
(e) The copy
account must be
authenticated by
the written
signature(s) of the
liquidator(s)Give notice that a general meeting of the company was duly summoned for 26
November 2013 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 conducted, and the
property of the company has been disposed of and no quorum was present at
the meeting

The meeting was held at 7 More London Riverside, London SE1 2RT

(f) Insert venue of
meetingThe winding up covers the period from 24 July 2013 (opening of winding up) to
the final meeting (close of winding up)The outcome of any meeting (including any resolutions passed at the meeting)
was as follows

No quorum was present

Signed



Date 26/11/2013

Presenter's name,
address and
reference
(if any)Paul Meitner
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

THURSDAY



A16

"A2M2LP8H"
28/11/2013
COMPANIES HOUSE

#241

THE ARMY AND NAVY INVESTMENT COMPANY LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2013

INTRODUCTION

The Company was placed into members' voluntary liquidation on 24 July 2013 and Laura Waters and Peter Greaves were appointed joint liquidators ("the Liquidators")

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 24 July 2013 to 26 November 2013 and also serves as a progress report from 24 July 2013 to 26 November 2013 to the extent required by Section 92A Insolvency Act 1986

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A

We set out a summary of the Liquidators' receipts and payments for the liquidation as appendix B

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised the following

	£
Inter group debtors	2
Total	<u>2</u>

Following the Liquidators' appointment, the Company's inter group debt was taken under control pending distribution

Realisations from the Company's assets are as detailed in the above summary and totalled £2

No additional assets have been identified. There are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims

There are no residual claims to be agreed or settled

HMRC:

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. During the liquidation a claim from HMRC for £63.60 has been agreed and settled by PricewaterhouseCoopers LLP, and following this, HMRC have confirmed that the Company has no outstanding liabilities

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

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Distributions to members:

At the time of the Liquidators’ appointment, the issued share capital of the Company comprised

- 2 £1 ordinary shares

During the liquidation, the following distribution has been made to the sole shareholder

1. On 18 September 2013, a distribution in specie of £2 (representing £1 per share) was paid to the shareholders

The distribution in specie comprised a first and final distribution. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company’s books

LIQUIDATORS’ REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators’ appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators’ fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators’ remuneration and expenses in relation to the Company are to be met by The Bankers Investment Trust PLC

Remuneration charged / expenses incurred:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of the Liquidators’ appointment and (ii) the subsequent period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date	15,610 15
Liquidation period (to date)	<u>8,209 60</u>
	<u>23,819 75</u>

The above time costs for the liquidation period are calculated to 21 October 2013, being the latest practicable date. This represents 25.06 hours at an average hourly rate of £327.60

In undertaking this assignment for both the pre and post liquidation periods, our fees have been capped at £6,000 plus disbursements and VAT

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The Liquidators have incurred expenses of £335 48 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory advertising	301 48
Statutory bonding	20 00
Land registry	11 00
Company searches	3 00
Total	<u>335 48</u>

Members’ rights re Liquidators’ remuneration and expenses:

Members are entitled to request further information about the Liquidators’ remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators’ remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

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PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2013

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	The Army and Navy Investment Company Limited
Former names:	n/a
Trading name(s)	n/a
Company number:	00826185
Registered office:	201 Bishopsgate, London EC2M 3AE
<i>Liquidators' details:</i>	
Liquidators' names:	Laura Waters and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment:	24 July 2013
Nature of appointment:	Members' Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

THE ARMY AND NAVY INVESTMENT COMPANY LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2013

Appendix B

THE ARMY AND NAVY INVESTMENTS COMPANY LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 24 JULY 2013 TO 26 NOVEMBER 2013

	£
RECEIPTS	
Inter-group balances	2
	<u>2</u>
	£
PAYMENTS	
Distribution to members	2
	<u>2</u>



The Registrar of Companies
Companies Registration Office
Liquidation Department
Companies House
Crown Way, Maindy
Cardiff CF14 3UZ

27 November 2013

Our ref LW/PM/LA/2S1 09

Dear Sirs,

The Army and Navy Investment Company Limited – in Members' Voluntary Liquidation

Date of liquidators' appointment: 24 July 2013

Date of final meeting: 26 November 2013

Re: Section 94 Insolvency Act 1986

Please find enclosed the following documents for the above named company

- 1 Form 4 71 Return of final meeting in a members' voluntary liquidation
- 2 Copy of the liquidators' final report

Please sign the enclosed copy of this letter as confirmation of receipt of the above and return to me in the enclosed stamped addressed envelope

Please contact Ify Agbakoba on 020 7804 1324 should you require any further information

Yours faithfully

Paul Meitner
For Laura Waters
Joint Liquidator

Enclosures

I confirm receipt of the above _____ Date _____

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