

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

01533957

Name of Company

(a) Insert full name  
of company

M W Marshall (International) 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 17  
December 2012 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

(f) insert venue of  
meeting

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

The winding up covers the period from 5 September 2012 (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 17/12/2012

Presenter's name, Kate McNerlin

address and  
reference

PricewaterhouseCoopers LLP

(if any)

7 More London Riverside

London

SE1 2RT

Our Ref LW/KM/S26/NP/2W2 53

THURSDAY



\*A107AP7S\*

A24

20/12/2012

#350

COMPANIES HOUSE

**M.W. MARSHALL (INTERNATIONAL) 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 17 DECEMBER 2012**

**INTRODUCTION**

The Company was placed into members' voluntary liquidation on 5 September 2012 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 5 September 2012 to 17 December 2012 and also serves as a progress report from 5 September 2012 to 17 December 2012 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 of the following

|                          |            |
|--------------------------|------------|
|                          | £          |
| Inter group debtor       | 99         |
| Investment in subsidiary | 1          |
| Total                    | <u>100</u> |

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

Realisations from the Company's assets are as detailed in the above summary and totalled £100

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. 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

**M.W. MARSHALL (INTERNATIONAL) 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 17 DECEMBER 2012**

**Distributions to members:**

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

- 100 ordinary shares of £1 each

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

- On 8 November 2012, a distribution in specie of £100 (representing £1 per share) was paid to the sole shareholder

The distribution in specie comprised the assignment of the trade debtor due from Tullett Prebon Investment Holdings Limited of £99 and investment in subsidiary M W Marshall (Overseas) Limited of £1 together with any other assets held by the company. 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 and 31 connected companies have been met by Tullett Prebon plc

**Remuneration charged / expenses incurred:**

The amounts shown below relate to the Company and the 31 connected companies for the pre-liquidation period and one other company for the post-liquidation period

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 | 251,028 93        |
| Liquidation period (to date)  | <u>7,880 55</u>   |
|                               | <u>268,851 73</u> |

The above time costs for the liquidation period are calculated to 9 November 2012, being the latest practicable date. This represents 24 64 hours at an average hourly rate of £320 03.

In undertaking this assignment for both the pre and post liquidation periods, £236,000 has been billed to date

**M.W. MARSHALL (INTERNATIONAL) 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 17 DECEMBER 2012**

During the Period the Liquidators have incurred expenses of £990 59 plus VAT in relation to the Company and 1 connected company. These costs, will be re-charged as incurred, comprise

|                                     |               |
|-------------------------------------|---------------|
|                                     | £             |
| Statutory advertising (appointment) | 441 75        |
| Solicitor fees                      | 391 60        |
| Statutory Bonding                   | 10 00         |
| Statutory advertising (closure)     | 147 24        |
| Total                               | <u>990 59</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.

**M.W. MARSHALL (INTERNATIONAL) 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 17 DECEMBER 2012**

**Appendix A**

**INFORMATION ON THE COMPANY AND THE LIQUIDATORS**

| <i>Company details.</i>       |  |
|-------------------------------|--|
| <b>Company name:</b>          | <b>M.W. Marshall (International) Limited</b>   |
| <b>Former names</b>           | <b>Charles Fulton &amp; Co. Limited<br/>Drumbold Limited<br/>Charles Fulton (London) Limited</b> |
| <b>Trading name(s)</b>        |  |
| <b>Company number</b>         | <b>1533957</b>   |
| <b>Registered office:</b>     | <b>Tower 42 Level 37, 25 Old Broad Street, London EC2N 1HQ</b>                                   |
| <i>Liquidators' details:</i>  |  |
| <b>Liquidators' names:</b>    | <b>Laura Waters and Peter Greaves ("The Liquidators")</b>  |
| <b>Liquidators' address:</b>  | <b>c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT</b>                       |
| <b>Date of appointment</b>    | <b>5 September 2012</b>  |
| <b>Nature of appointment:</b> | <b>Members' Voluntary Liquidation</b>  |

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed to act in the United Kingdom 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.

**M.W. MARSHALL (INTERNATIONAL) 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 17 DECEMBER 2012**

**Appendix B**

**M.W. MARSHALL (INTERNATIONAL) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION  
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD  
FROM 5 SEPTEMBER 2012 TO 17 DECEMBER 2012**

|                          |            |
|--------------------------|------------|
|                          | £          |
| RECEIPTS                 |            |
| Inter group debtor       | 99         |
| Investment in subsidiary | 1          |
|                          | <u>100</u> |
|                          |            |
|                          | £          |
| PAYMENTS                 |            |
| Distribution to members  | 100        |
|                          | <u>100</u> |