

## Section 94

## The Insolvency Act 1986

**Return of Final Meeting in a  
Members' Voluntary Winding Up  
Pursuant to Section 94 of the  
Insolvency Act 1986****S94**

To the Registrar of Companies

For Official Use

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Company Number

2040883

Name of Company

ACT Clearing Services Limited

I / We  
William Antony Batty  
3 Field Court  
Grays Inn  
London  
WC1R 5EF

give notice that a general meeting of the company was held/~~summoned~~ for 04 November 2011 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 that the same was done accordingly / ~~no quorum was present~~ at the meeting

Signed



Date 04 November 2011

Antony Batty & Co  
3 Field Court  
Grays Inn  
London  
WC1R 5EF

Ref ACTCS/WAB/HJ/MB

Software Supplied by Turnkey Computer Technology Limited Glasgow

For Official Use

Insolvency Sect

Post Room

THURSDAY



\*AON8UZ4Q\*

A31 10/11/2011

408

COMPANIES HOUSE

**ACT Clearing Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 27 April 2011 To 4 November 2011**

<b>S of A £</b>		<b>£</b>	<b>£</b>
173,501 00	ASSET REALISATIONS Other Property	<u>NIL</u>	NIL
(1,250 00)	COST OF REALISATIONS Office Holders Fees	<u>NIL</u>	NIL
(200,000 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u>	NIL
<b>(27,749.00)</b>			<u><u>NIL</u></u>

REPRESENTED BY

Note



William Antony Batty  
Liqudator



## Antony Batty & Company LLP

Insolvency, Recovery & Turnaround

Practical Programs Limited and  
Quotient Plc  
One Kingdom Street  
Paddington  
London  
W2 6BL

3 Field Court,  
Gray's Inn,  
London,  
WC1R 5EF

Tel 020 7831 1234  
Fax 020 7430 2727  
www.antonybatty.com

02 September 2011

Contact Michelle Barthel  
Our Ref Quotient\ACT  
Clear\25\MB

Dear Sirs

### QUOTIENT NOMINEES LIMITED – IN LIQUIDATION ACT CLEARING SERVICES LIMITED – IN LIQUIDATION FINAL REPORT TO MEMBERS

I am now in a position to conclude my administration of the above liquidation

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of the members of the Companies will be held at 3 Field Court, Gray's Inn, London, WC1R 5EF on 04 November 2011 at 1 00 pm for Quotient Nominees Limited and 1 15 pm for ACT Clearing Services Limited I enclose the following

- 1 Formal notice of the meetings
- 2 Proxy form for use at the meeting
- 3 Report on the progress of the liquidation
- 4 Summary of receipts and payments
- 5 Summary of time costs
- 6 Schedule of current charge out rates and disbursements policy

The draft report, together with the receipts and payments account will be presented to the meeting, there will be no formal business dealt with other than that provided for in the attached notice Your attendance is not essential unless you have matters to raise concerning the liquidation

The report should be read in conjunction with my previous correspondence

Please contact me or my colleague Michelle Barthel if you require any further information

Yours faithfully,

W A Batty  
Liquidator

QUOTIENT NOMINEES LIMITED - IN LIQUIDATION

Company Number 02045781  
Previous company name(s) n/a  
Trading names Dormant  
Trading address n/a

ACT CLEARING SERVICES LIMITED - IN LIQUIDATION

Company Number 02040883  
Previous company name(s) n/a  
Trading names Dormant  
Trading address n/a

NOTICE IS HEREBY GIVEN, pursuant to Section 94 of the Insolvency Act 1986, that final meetings of the members of the above named companies will be held at the offices of Antony Batty & Company LLP, 3 Field Court, Gray's Inn, London, WC1R 5EF on 04 November 2011 at 1 00 pm for Quotient Nominees Limited and 1 15 pm for ACT Clearing Services Limited, for the purpose of receiving an account of the Liquidator's acts and dealings and of the conduct of the winding up and how the company's property has been disposed of, and to consider the following resolutions

- 1 That the liquidator's report be approved
- 2 That the Liquidator's receipts and payments account be approved
- 3 That the liquidator be granted his release
- 4 That the Liquidator be authorised to dispose of the books and records of the Company six months after the date of dissolution

Members wishing to vote at the meetings, unless they are not a corporate body and attending in person, must lodge their proxies at the offices of Antony Batty & Company LLP, 3 Field Court, Gray's Inn, London, WC1R 5EF, no later than 12 noon on 03 November 2011



W A Batty  
Liquidator  
Dated 02 September 2011

Notes to help completion  
of this form

## QUOTIENT NOMINEES LIMITED – IN LIQUIDATION

Please give full name and  
address for  
communication

NAME OF 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  
alternative(s)

NAME OF PROXY FOR MEMBER

1

2

3

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

I appoint the above person to be my/the\* member's proxy-holder at the meeting of  
members to be held on 04 November 2011 or at any adjournment of that meeting  
The proxy-holder is to propose or vote as 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 ANY RESOLUTIONS

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

"That the Liquidator's report be approved" – For \ Against

"That the Liquidator's receipts & payments account be approved" – For \ Against

"That the Liquidator be granted his release" – For \ Against

"That the Liquidator be authorised to dispose of the books and records of the

Company six months after the date of dissolution" – For \ Against

Any other 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 below paragraph  
1. If more room is required  
please use the other side  
of this form

This form must

SIGNATURE

be signed

DATE

NAME IN CAPITAL LETTERS \_\_\_\_\_

RELATIONSHIP TO MEMBER OR OTHER AUTHORITY FOR SIGNATURE

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

(\* - Delete as applicable)

Remember there may be resolutions on the other side of this form

Notes to help completion  
of this form

ACT CLEARING SERVICES LIMITED – IN LIQUIDATION

Please give full name and  
address for  
communication

NAME OF 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  
alternative(s)

NAME OF PROXY FOR MEMBER

1

2

3

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The proxy-holder is to propose or vote as 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 ANY RESOLUTIONS

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

"That the Liquidator's report be approved " – For \ Against

"That the Liquidator's receipts & payments account be approved" – For \ Against

"That the Liquidator be granted his release" – For \ Against

"That the Liquidator be authorised to dispose of the books and records of the

Company six months after the date of dissolution" – For \ Against

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

This form must SIGNATURE

be signed DATE

NAME IN CAPITAL LETTERS \_\_\_\_\_

RELATIONSHIP TO MEMBER OR OTHER AUTHORITY FOR SIGNATURE

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

(\* - Delete as applicable)

Remember there may be resolutions on the other side of this form

QUOTIENT NOMINEES LIMITED  
AND  
ACT CLEARING SERVICES LIMITED  
BOTH IN LIQUIDATION  
LIQUIDATOR'S FINAL REPORT

ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAY'S INN  
LONDON  
WC1R 5EF

QUOTIENT NOMINEES LIMITED  
AND  
ACT CLEARING SERVICES LIMITED  
BOTH IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of Quotient Nominees Limited and ACT Clearing Services Limited on 27 April 2011.

WA Batty & S Evans are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report

- Quotient Nominees Limited - ("Quotient")
- ACT Clearing Services Limited – ("ACT")
- W A Batty – ("the Liquidator")



## CONTENTS

- 1 Introduction
- 2 Asset realisations
- 3 Liabilities
- 4 Distributions to members
- 5 Liquidator's receipts & payments
- 6 Liquidator's remuneration & expenses
- 7 Further information for members

## APPENDICES

- I Statutory information
- II Liquidator's receipts and payments account
- III Summary of Liquidator's time costs
- IV Summary of Liquidator's expenses
- V Charge out rates & disbursements policy

## 1 INTRODUCTION

### 1 1 Purpose of Report

This report is prepared pursuant to the provisions of the Insolvency Act 1986, which requires the Liquidator to provide members with a final report on the Liquidations

This report covers the period from 27 April 2011 to 04 November 2011

The following information is included in this report

- Details of assets realised
- Details of any distributions made to creditors
- Details of any distributions to members
- Details of the Liquidator's receipts and payments
- Information regarding fees and expenses
- Other information for members

### 1 2 Appointment of Liquidator

I was appointed Liquidator of Quotient and ACT at meetings of members held on 27 April 2011

## 2 ASSET REALISATIONS

### QUOTIENT

There were no assets to realise from this Company

### ACT

The only asset held by the Company was a Loan of £173,501 This has been distributed in specie to the major shareholder Please see below for further information

## 3 LIABILITIES

There are a number of different classes of creditors in insolvency matters These include

Secured Creditors are creditors who hold fixed and or floating charge debenture security, they are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors

Unsecured creditors rank behind secured and preferential creditors Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part

### 3 1 Secured Creditors

I am not aware of any secured creditor in either Liquidation

### 3 2 Preferential creditors

I am not aware of any preferential creditors in either Liquidation

### 3 3 Unsecured Creditors

There were no unsecured creditors in either Liquidation

#### 4 1 DISTRIBUTION IN SPECIE

Quotient

There were no assets to distribute to members

ACT

The total distributions to members are as follows

	<u>Total Value</u> £	<u>Amount per share</u> p in £	<u>Date Distributed</u>
Distributions in specie	173,501	0 8675	31/08/11

#### 4 2 Notice of No Further Distribution

I hereby give notice that no further distribution will be paid to shareholders as no funds have been realised and assets have been already been distributed in specie

#### 5 LIQUIDATOR'S RECEIPTS AND PAYMENTS

A summary of my receipts and payments relating to the Companies for the period from 27 April 2011 to 04 November 2011 is enclosed at Appendix II

No payments have been made from either Liquidation

#### 6 LIQUIDATOR'S REMUNERATION & EXPENSES

##### 6 1 Approval of Basis of Remuneration & Expenses

My fees were agreed as a fixed fee of £1,250 for each Company at the meetings of members held on 27 April 2011, together with category 2 expenses

I have submitted my invoice to MISYS Plc for fees and disbursements. The balance of my time costs will be written off

Category 1 expenses are payable without approval from members.

##### 6 2 Liquidator's Time Costs

Quotient

For the period of this report, time costs amount to £1,580, representing over five hours work, at an average charge out rate of £267

ACT

For the period of this report, time costs amount to £1,690, representing six hours work, at an average charge out rate of £260

Appendix V contains further information about time spent on the Liquidation and has been categorised into the following headings

- Administration and Planning includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- Realisation of Assets includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales

- Investigations includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate
- Trading includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters
- Creditors includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company

To date the time spent on this matter has predominantly been spent on the initial set up and statutory tasks of the Liquidation, including the meetings, advertising, filing, and filing the necessary legal documents

A Guide to Liquidators' fees may be found at <http://www.antonybatty.com/resources.html> I would also be pleased to send you a copy by e-mail or post on request Details of current charge out rates are given at Appendix V

### 6.3 Liquidator's Expenses

A summary of my expenses is given at Appendix IV

Details of the disbursements policy are given at Appendix V

### 6.4 Member's Request for Further Information about Remuneration & Expenses

Under insolvency legislation, members have the right to request in writing further information regarding the remuneration or expenses set out in this report The request can be made by either a member with at least 5% of the total voting rights of all members at a general meeting of the Company or any member with the permission of the Court

The request must be made in writing within 21 days of receipt of this report

### 6.5 Member's Claim that Remuneration and/or Expenses are Excessive

Under insolvency legislation, members have the right to challenge the Liquidator's remuneration and expenses by making an application to court The application can be made by either a member with at least 10% of the total voting rights of all members at a general meeting of the Company or any member with the permission of the Court

The application may be made on the grounds that the Liquidator's remuneration is, in all the circumstances, excessive, the basis of fixing the remuneration is inappropriate, or the Liquidator's expenses are, in all the circumstances, excessive

Any such application must be made within 8 weeks of receipt of this report

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets

## 7 FURTHER INFORMATION FOR MEMBERS

### 7.1 Final Meeting of Members

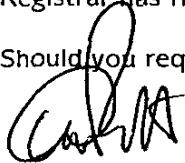
I have convened final meetings of members to be held at the offices of Antony Batty & Company LLP, 3 Field Court, Gray's Inn, London, WC1R 5EF on 04 November 2011 at 1.00 pm for Quotient and 1.15 pm for ACT The purpose of the meetings is to receive this report and to

consider my release as Liquidator. Formal notice of the final meetings together with a proxy form for use at each meeting is enclosed with this report.

7.2 Dissolution of the Company

I am required to file a final account of the Liquidation with the Registrar of Companies within seven days of the final meetings. The Companies will be dissolved three months after the Registrar has filed this account.

Should you require any further information please contact Michelle Barthel

A handwritten signature in black ink, appearing to read 'W A Batty', is written over the printed name.

W A Batty  
Liquidator

Dated 02 September 2011

APPENDIX I

QUOTIENT NOMINEES LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

Company Number	02045781
Date of Incorporation	12 August 1986
Trading Name	n/a
Previous Registered Names	n/a
Registered Office	3 Field Court, Gray's Inn London, WC1R 5EF
Former Trading Address	n/a
Principle business activity	Dormant

Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Nicholas Farrimond	02/06/10	
Thomas Homer	26/07/10	
MISYS Corporate Director Limited	31/05/02	

Company Secretary

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
MISYS Corporate Secretary Limited	17/03/10	

Issued Share Capital                      2 ordinary shares of £1 each

Shareholders

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
Practical Programs Limited	2	100%

Chargeholders

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
None		

## APPENDIX I

## ACT CLEARING SERVICES LIMITED - IN LIQUIDATION

## STATUTORY INFORMATION

Company Number	02040883
Date of Incorporation	25 July 1986
Trading Name	n/a
Previous Registered Names	n/a
Registered Office	3 Field Court, Gray's Inn London, WC1R 5EF
Former Trading Address	n/a
Principle business activity	Dormant

## Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Nicholas Farrimond	02/06/10	
Thomas Homer	26/07/10	
MISYS Corporate Director Limited	31/05/02	

## Company Secretary

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
MISYS Corporate Secretary Limited	17/03/10	

Issued Share Capital	200,000 ordinary shares of £1 each
----------------------	------------------------------------

## Shareholders

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
Quotient Plc	199,998	99%
Practical Programs Limited	2	1%

## Chargeholders

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
None		

**Quotient Nominees Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 27/04/2011 To 04/11/2011	From 27/04/2011 To 04/11/2011
	<b>COST OF REALISATIONS</b>		
(1,250 00)	Office Holders Fees	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
<u>(1,252.00)</u>		<u>NIL</u>	<u>NIL</u>
	<b>REPRESENTED BY</b>		
			<u>NIL</u>

Note



**ACT Clearing Services Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 27/04/2011 To 04/11/2011	From 27/04/2011 To 04/11/2011
<b>ASSET REALISATIONS</b>			
173,501 00	Other Property	<u>173,501 00</u>	<u>173,501 00</u>
		173,501 00	173,501 00
<b>COST OF REALISATIONS</b>			
(1,250 00)	Office Holders Fees	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<b>DISTRIBUTIONS</b>			
(200,000 00)	Distribution in Specie on 31/08/11	<u>173,501 00</u>	<u>NIL</u>
		173,501 00	NIL
<u>(27,749.00)</u>		<u><u>173,501.00</u></u>	<u><u>173,501.00</u></u>
REPRESENTED BY			
			<u><u>173,501.00</u></u>

## QUOTIENTN Quotient Nominees Limited

26 August 2011

## SIP 9 - Time &amp; Cost Summary

Period 18/04/11 26/08/11

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 00	3 20	0 00	1 60	5 80	1,549 00	267 07
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 10	0 00	0 00	0 10	31 00	310 00
Trading	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
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	1 00	3 30	0 00	1 60	5 90	1,580 00	267 80
Total Fees Claimed						0 00	

**ACTCS      ACT Clearing Services Limited**

26 August 2011

**SIP 9 - Time & Cost Summary**

Period 18/04/11 26/08/11

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 00	3 30	0 00	2 00	6 30	1,628 00	258 41
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 20	0 00	0 00	0 20	62 00	310 00
Trading	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
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Hours</b>	<b>1 00</b>	<b>3 50</b>	<b>0 00</b>	<b>2 00</b>	<b>6 50</b>	<b>1,690 00</b>	<b>260 00</b>
<b>Total Fees Claimed</b>						<b>0 00</b>	

# APPENDIX IV

## QUOTIENT NOMINEES - IN LIQUIDATION

### SUMMARY OF LIQUIDATOR'S EXPENSES

	Category 1	Category 2
Photocopying		£6
Specific insurance bond	£10	
Faxes		£2
Advertising	£237	
Companies House search		£20
Postage	£2	
	<u>£249</u>	<u>£28</u>

## ACT CLEARING SERVICES LIMITED - IN LIQUIDATION

### SUMMARY OF LIQUIDATOR'S EXPENSES

	Category 1	Category 2
Photocopying		£6
Specific insurance bond	£336	
Faxes		£2
Advertising	£237	
Companies House search		£20
Postage	£2	
	<u>£575</u>	<u>£28</u>

## APPENDIX V

Antony Batty & Company LLP

Time Costs – Charge out rates per hour and disbursements policy

1 April 2011 – 31 March 2012

	2011\12
Office Holder (e.g. Liquidator)	£395
Senior Manager	£310
Case Manager	£285
Senior Administrator	£215
Administrator	£120

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

### Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred

Insurance and bonding is recharged at 100% of the relevant charge to the office holder

Travel where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 40p per mile. All other travel costs are recharged at 100% of the cost incurred

VAT is charged as appropriate

#### Category 2

Photocopying	15p per sheet
Postage	the current postage rate applicable
Faxes UK	£1 per sheet
International	£2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum

VAT is charged as appropriate