

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

2049556

Name of Company

Fashion Focus Limited

I/We

Stephen John Adshead, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG

Gregory Andrew Palfrey, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG

Note: 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 held on~~/summoned for 07 February 2017 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

The meeting was held at 4th Floor Cumberland House, Southampton SO15 2BG

The winding up covers the period from 16 December 2015 (opening of winding up) to the final meeting (close of winding up)

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

The members meeting was inquorate and therefore no resolutions were passed

I confirm that the report attached was the report laid before the meeting and no objections were raised or amendments made

Signed, Date 13 February 2017

Smith & Williamson LLP
4th Floor Cumberland House
15-17 Cumberland Place
Southampton
SO15 2BG

Ref FA522/KP3/ST9/TRDF

TUESDAY



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14/02/2017

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COMPANIES HOUSE

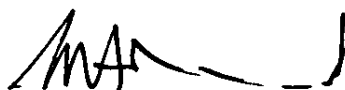
Fashion Focus Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 16 December 2015 To 7 February 2017

S of A £		£	£
1 00	ASSET REALISATIONS Intercompany debtor	<u>NIL</u>	NIL
<u>1.00</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL

Note



Stephen John Adshead
Joint Liquidator



Fashion Focus Limited
(in members' voluntary
liquidation)

Joint liquidators' final progress report

14 December 2016



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1. Glossary

Abbreviation	Description
the Company	Fashion Focus Limited
The Group	Customer Direct Limited, Fashion Focus Limited, Geometry Properties (Tonypandy) Limited, New Look Card Services Limited and New Look Treasury Limited
the liquidators/joint liquidators	Stephen John Adshead and Gregory Andrew Palfrey
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR86	Insolvency Rules 1986 If preceded by R this denotes a rule number
DOS	Director's/directors' declaration of solvency
ETR	Estimated to realise
HMRC	HM Revenue & Customs

Note The IA86 and IR86 have been subject to a number of significant amendments since their original issue, including a number of substantial and important changes in April 2010. References to IA86 and IR86 in this report are to the legislation as it applies to this case.

Change of address of our Southampton office

Our Southampton office moved on 31 October 2016 to

4th Floor, Cumberland House
15 - 17 Cumberland Place
Southampton
SO15 2BG

Following the move, the Company's registered office is also being relocated to this address.

2. Introduction and statutory information

This report provides a summary of the outcome of the liquidation of the Company. It should be read in conjunction with any previous reports. By way of reminder, we, Stephen John Adshead and Gregory Andrew Palfrey, of Smith & Williamson LLP, Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG, were appointed liquidators of the Company on 16 December 2015.

The Company's registered office is Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG and its registered number is 2049556.

The liquidation commenced on 16 December 2015 with estimated asset values of £1 and no anticipated liabilities which gave an expected surplus for members of £1. The actual return to members was £1.

3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 16 December 2015 to date.

The receipts and payments account also includes a comparison with the directors' DOS values.

3.1 Intercompany debt

The directors' DOS included an intercompany debt due of £1, which was distributed in specie as detailed in section 5 of this report.

3.2 Other matters

The purpose of the liquidation was to provide an orderly conclusion to the Company's affairs. As such we have carried out the statutory formalities of the liquidation as laid down in the IA 1986 and the IR 1986 and dealt with a number of matters arising both before and after our appointment as liquidators. These include:

- Preparing the documentation to place the Company into liquidation and dealing with the statutory filing and reporting requirements relating to the appointment,
- Advertising for claims as required,
- Obtaining pre and post appointment tax clearances from HMRC,
- Making a distribution in specie to the Company's sole shareholder,
- Corresponding with and giving updates on the liquidation to representatives of the Group,
- Preparing this report and distributing a notice to convene the final meeting of members.

4. Creditors

4.1 Unsecured creditors

As anticipated we received no unsecured creditor claims in the liquidation and HMRC have advised that they have no objection to the closure of the liquidation.

5. Distributions to members

5.1 Cash distributions

There have been no cash distributions in the liquidation

5.2 Distributions in specie

The following distributions in specie have been made

Intercompany debt due from New Look Ltd of £1			
Date distribution declared	Nominal value & class of share	Amount distributed per share	Total amount/ value of distribution
		£	£
26 February 2016	£1 Ordinary Shares	1	1

6. Liquidators' remuneration

The liquidators' remuneration is to be agreed and paid by an associated party, New Look Retailers Limited

Details of Smith & Williamson LLP's charge out rates and policies in relation to the use of staff are provided at Appendix II

7. Liquidation expenses

7.1 Liquidators' disbursements

We have paid and/or incurred the following disbursements during the liquidation in respect of the Group

Description	Costs incurred £	Costs paid £
Statutory advertising	450	450
Liquidators' bonds	140	140
Total	590	590

A final fee for the statutory advertising to advertise the final members' meeting will be added to our disbursements, which are to be paid by New Look Retailers Limited

The cost of statutory advertising noted above are the total costs incurred for the five companies placed into liquidation on 16 December 2015 (i.e. equivalent to £90 each to date).

7.2 Policies regarding use of third parties and disbursement recovery

Appendix II provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements

8. Members' rights

Within 21 days of the receipt of this report, members with at least 5% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report

Any members with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive

These rights apply only to matters which have not been disclosed in previous reports

Further information regarding members' rights is available on application to the liquidators

9. Conclusion

This report together with the final meeting of members will conclude the liquidators' administration of the winding up of the Company. Details of the final meeting have been circulated with this report.

After the final meeting has been held we are required to submit a final return on the administration of the winding up to the Registrar of Companies. Approximately three months after the filing of the final return the Company will be dissolved. We are permitted to destroy, or otherwise dispose of, the Company's books, papers and other records at any time after the expiration of a period of one year from the date of dissolution.



Stephen John Adshead and Gregory Andrew Palfrey

Joint Liquidators

Date 14 December 2016



Appendices

I Receipts and payments account

From 16 December 2015 to date

		Period 16 December 2015 to date	
Declaration of Solvency £		Cash £	Specie £
RECEIPTS			
1.00	Inter Company debtor balance	-	1.00
<u>1.00</u>		<u>-</u>	<u>-</u>
PAYMENTS			
	Ordinary shareholder	-	1.00
<u>NIL</u>		<u>-</u>	<u>-</u>
Balance			
		-	-

Notes and further information required by SIP 7 and IR86

- There have been no cash receipts or payments in the liquidation
- The office holders' remuneration was agreed at a fixed amount at the outset and will be paid by an associated company, New Look Retailers Limited
- Information concerning the ability to challenge the liquidators' remuneration and the expenses of the liquidation is provided in our report.
- The £1 intercompany debtor balance as per the Company's DOS was distributed to the sole shareholder New Look Ltd as detailed in section 5.2 of this report

II Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are

- Smith & Williamson LLP's policies in relation to
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery
- Smith & Williamson LLP's current charge out rates

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a partner and a partner or director or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised during the liquidation are set out in the body of this report.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including

- The industry and/or practice area expertise required to perform the required work
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case
- The charge out rates or fee structures that would be applicable to the assignment
- The extent to which we believe that the advisers in question can add value to the assignment

Disbursements

Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 disbursements.

Details of any Category 2 disbursements incurred and/or recovered in the liquidation are set out in the body of this report.

Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to members at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. There have been no changes to the charge out rates during the liquidation.

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates as at 1 July 2016	London office £/hr	Regional offices £/hr
Partner / Director	435-485	350-375
Associate Director	370-380	295-305
Managers	235-315	190-290
Other professional staff	150-235	120-175
Support & secretarial staff	85-90	60-135

Notes

- 1 Time is recorded in units representing 3 minutes or multiples thereof.
- 2 It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
- 3 The firm's cashiering function is centralised and London rates apply. The cashiering function time is incorporated within "Other professional staff" rates.

www.smithwilliamson.co.uk

Principal offices London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury and Southampton

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