

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

02108430

Name of Company

VCH International Ltd

I/We Mark Upton
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TTNote 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 20 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 that the same was done accordingly / ~~no quorum was present at the meeting~~

The meeting was held at Cardinal House, 46 St Nicholas St, Ipswich IP1 1TT

The winding up covers the period from 17 October 2012 (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

- * Acceptance of the liquidator's final report and account
- * To approve the liquidator's release from office

Signed _____



Date 21 November 2013

Ensors
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

Ref V0300/MU/LD/SD

THURSDAY



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A13 28/11/2013 #306
COMPANIES HOUSE

Liquidator's Final Report to Members

VCH International Limited

- In Liquidation

16 October 2013

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1 Introduction

1 1 I, Mark Upton of Ensors, Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT was appointed as Liquidator of VCH International Limited (the Company) on 17 October 2012. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.

1 2 The registered office of the Company was changed to Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT and its registered number is 02108430.

2 Progress of the Liquidation

2 1 The Company had not traded and had been dormant for many years prior to Liquidation, during these periods the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

2 2 Since my appointment there have been no receipts or payments during the liquidation process. The Declaration of Solvency filed at Companies House showed an asset of one pound which represented an Investment in Vitality Limited. The liabilities were estimated at nil.

2 3 At Appendix A, for clarification, I have provided an account of my Receipts and Payments for the period ended 16 October 2013 which you will note is at nil.

2 4 The costs of the Liquidation and any other professional fees were borne by CML Innovative Technologies Limited.

2 5 Further information on the Liquidator's remuneration can be found in section 4 below.

Corporation Tax

2 6 Pre-appointment corporation tax returns for the year 1 January 2011 to 31 December 2011 and the final pre-appointment period 1 January 2012 to 17 October 2012 were prepared, and submitted to HM Revenue and Customs (HMRC) both of which produced a nil liability.

2 7 There have been no receipts and payments for the post appointment period (17 October 2012 to 16 October 2013) and therefore no interest received. Details of this has been submitted to HMRC who have confirmed that as the Company was inactive during this period no return is necessary.

2 8 HMRC have also confirmed they have no objection to closure of the Liquidation

Unrealisable Assets

2 9 There are no unrealisable assets in this liquidation

3 Distribution in Specie

3 1 The following distribution in specie has been made

- 901,724 ordinary 5p shares in CML Innovative Technologies Limited declared and made on 17 October 2012 to Broomco (3051) Ltd

3 2 There has been no cash distribution to members in this matter

4 Liquidator's Remuneration

4 1 The Members approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. It was anticipated that the cost of the Liquidation would be £6,000 plus VAT and disbursements

4 2 My time costs for the period from 17 October 2012 to 16 October 2013 are £7,696. This represents 97.7 hours at an average rate of £79 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that £6,009 plus disbursements of £411 has been drawn and the sum of £741 is being requested as final fee

4 3 As detailed in paragraph 2.4 of the report, time costs have been settled by CML Innovative Technologies Limited

4 4 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

4 5 Since the date of appointment, the following Category 2 disbursements have been reimbursed

- Company Searches- £102
- Travel- £75.45

5 Members' Rights

- 5 1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 5 2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

6 Notice of Final Meeting of Members

- 6 1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of Members of the Company will be held at Cardinal House, 46 S Nicholas Street, Ipswich, IP1 5DY on 20 November 2013 at 10 30am for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up
- 6 2 The following resolutions will be put to the meeting
- that the Liquidator's Report be approved, and
 - that the Liquidator be granted his release from office

7 Conclusion

This report together with the Final Meeting of Members will conclude my administration of the liquidation

Yours faithfully



Mark Upton
Liquidator

**VCH International Ltd
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 16 October 2013**

RECEIPTS	Total (£)
	<hr/>
	0.00
PAYMENTS	<hr/>
	<hr/>
	0 00
Balance	<hr/>
	0 00
MADE UP AS FOLLOWS	<hr/>
	<hr/>
	0 00
	<hr/>
	<hr/>

Note - VAT is not recoverable

VCH INTERNATIONAL LIMITED - IN LIQUIDATION

APPENDIX B

TIME AND CHARGE OUT SUMMARY TO 16 OCTOBER 2013

Classification of work	Partner hours	Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Pre-appointment/ General Advice	4 8	76 0	1 2	82 0	5,551 50	68
Realisation of assets	0 1	0 5	-	0 6	83 10	139
Creditors	-	0 3	-	0 3	46 50	155
Administration & planning	0 4	10 0	4 3	14 7	1,997 90	136
Shareholders	0 1	-	-	0 1	17 00	170
Total hours	<u>0 6</u>	<u>10 8</u>	<u>4 3</u>	<u>97 7</u>		
Hourly rate	£200-240	£125-195	£40-135			
Total fees £	<u>613 10</u>	<u>6,631 20</u>	<u>451.70</u>		<u>7,696 00</u>	79

Please note that time has been recorded in units of 6 minutes

Appendix C

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Ensors policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The 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, 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 have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have not used any the professional advisors.

Disbursements

- ✓ Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of 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 creditors. These disbursements can include costs incurred by Ensors for the provision of services which include an element of recharged overhead, for

example, room hire or document storage

On this case the following Category 2 disbursements have been incurred since my appointment

Type & Purpose	£
Company Searches	102 00
Travel	75 45
Total	177 45

Charge-out Rates

A schedule of Ensors charge-out rates for this assignment effective from 16 April 2013 are attached

Ensors

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 16 April 2013 are as follows:

Staff	(per hour) £
Partner	200
Manager	125
Assistant Manager	75
Senior Administrator / Investigator	65
Administrator	55

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Ensors and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by Ensors and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm currently charges the following Category 2 disbursements:

Recharge	£
Photocopying – per sheet	0.15
Mileage – per mile	0.45
Room Hire – per meeting fixed fee	85.00

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.

Proxy (Members' or Creditors' Voluntary Winding Up)

VCH INTERNATIONAL LIMITED – IN LIQUIDATION

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 alternatives as well

Name of Proxy Holder

- 1 _____
2 _____
3 _____

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

I appoint the above person to be my member's proxy holder at the meeting of members to be held on 20 November 2013 or at any adjournment of that meeting The proxy holder is to propose or vote as instructed 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 resolutions

- 1 Acceptance of the liquidator's final report and account (Accept/Reject)*
2 To approve the liquidator's release from office (Accept/Reject)*

* Delete as applicable

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 be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

Position with creditor/member or relationship to creditor/member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the current liquidator or an employee of his firm.