

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

2493619

Name of Company

Guthrie Overseas Limited

W Gregory Andrew Palfrey
Imperial House
18-21 Kings Park Road
Southampton
SO15 2AT

Stephen John Adshead
Imperial House
18-21 Kings Park Road
Southampton
SO15 2AT

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 22 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 Imperial House, 18-21 Kings Park Road, Southampton SO15 2AT

The winding up covers the period from 5 February 2013 (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 no resolutions were passed

Signed



Date 26 November 2013

Smith & Williamson LLP
Imperial House
18-21 Kings Park Road
Southampton
SO15 2AT

Ref GU264/GW3/ST9/TRDF

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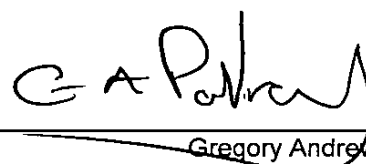
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COMPANIES HOUSE

**Guthrie Overseas Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 February 2013 To 22 November 2013**

S of A £	£	£
		<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Note

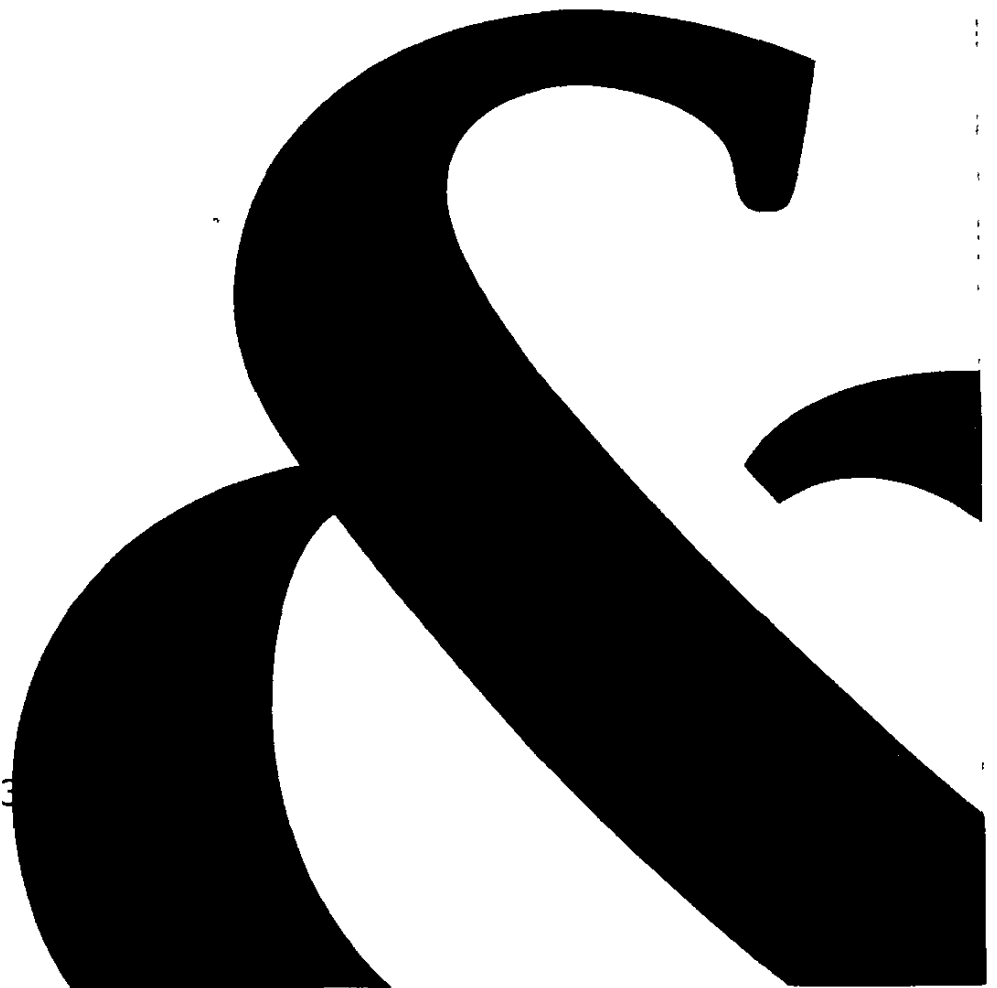


Gregory Andrew Palfrey
Joint Liquidator

Guthrie Overseas Limited (in liquidation)

Joint Liquidators' Final report

22 November 2013



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1. Glossary

Abbreviations	Description
the Company	Guthrie Overseas Limited
the Liquidators	Gregory Andrew Palfrey and Stephen John Adshead
DOS	Declaration of Solvency
HMRC	HM Revenue & Customs
SIP	Statement of Insolvency Practice
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

2. Introduction

Stephen John Adshead and I were appointed Joint Liquidators of the Company on 5 February 2013. This is our first and final progress report to members pursuant to Section 92A of the IA86, which gives an account of how the winding up has been conducted to date. This report should be read in conjunction with previous correspondence

- The Company's sole shareholder is Sime Darby Management Services (Singapore) PTE Limited
- Additional information required pursuant to Rule 4.49C of the IR86 is attached as Appendix A
- There have been no receipts or payments in the liquidation. A nil receipts and payments account is included as Appendix B.
- Analyses of the time spent by the joint liquidators and other information required by SIP9 are included as Appendices C to F.

3. Conduct of liquidation

3.1. Assets and liabilities

The DOS did not identify any assets or liabilities of the Company and the liquidators have not become aware of any assets or liabilities during the liquidation.

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 IA86 and the IR86 (and related legislation) and dealt with the following matters both before and after our appointment as liquidators. These include.

- Preparation of 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,
- Requesting clearance from HMRC in respect of the tax affairs of the Company,
- Obtaining evidence that the Company had assigned its claim against HPC Healthline Limited (in liquidation) to one of the Company's group members prior to our appointment.
- Preparing the final report to the sole member

4. Receipts and payments account

There have been no receipts or payments in the liquidation

5. Joint liquidators' remuneration

5.1. Liquidators' fees

In accordance with the terms of our engagement, our fees for acting as Joint Liquidators and for preparatory work in connection with the liquidation are being met by the one of the Company's group members

As shown below our time costs are £5,854.95 in respect of preparation for the liquidation, preparation of the necessary documentation and the conduct of the liquidation to date

Future costs are estimated at approximately £500 in respect of convening and holding the final meeting of members, submitting final returns and completing the closure of the liquidation.

Our letter of engagement dated 12 July 2012 agreed that our fees would be capped at £6,000 subject to any unforeseen claims or issues arising during the liquidation. We will write separately to the Company's group member to confirm our final costs once they are known and we are in a position to raise a bill

The following appendices provide further information and analysis of the liquidators' costs.

Information	Appendix
Analysis of time costs from 1 February 2013 to date	C
Analysis of Smith & Williamson LLP's pre-appointment costs	D
Charging rates and policies	E
Further information concerning remuneration	F

5.2. Summary of Liquidators' fees

Reporting period	Amount (£)	Hours	Ave rate (£/hr)
Pre-Appointment period to 31 January 2013	4,049.75	23.15	174.94
1 February 2013 to date	1,805.20	11.75	153.63
Total	5,854.95	34.90	167.76

None of the above amounts have been invoiced at the date of this report.

All of the above are reported on a time costs basis

5.3. Disbursements

Disbursements of £365 have been incurred and these will also be met by one of the Company's group members. Details of our disbursement policy are included within the appendices.

Disbursement	£
Statutory advertising	225.00
Specific bond	140.00
Total	365.00

5.4. Members' rights to request further information regarding fees and expenses

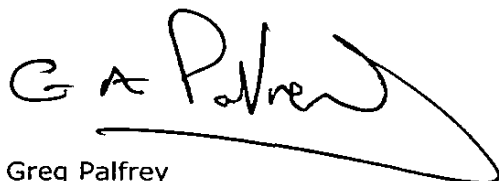
Under current insolvency legislation, members are entitled to request further information concerning the fees and expenses incurred by the Liquidators. If members wish to request further information about, or wish to challenge, the level of costs and expenses in the

period covered by this report, details of the relevant legislation and the time periods for doing so are set out in Appendix F

6. Conclusion

All matters in the winding up of the Company are now complete. After the final meeting of the Company's members has been held we are required to submit a final return of the winding up to the Registrar of Companies. The Company will then be dissolved approximately three months later.

Should you require any further information concerning the liquidation of the Company or have any questions regarding this report please contact Graham Woodyet or me.

A handwritten signature in black ink, appearing to read 'G A Palfrey', with a large, sweeping flourish underneath.

Greg Palfrey
Joint Liquidator
22 November 2013

Appendix A Additional information required by R4.49C IR86

Requirement	Detail
Full Name	Guthrie Overseas Limited
Registered office	Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT
Registered number	2493619
Joint liquidators	Gregory Andrew Palfrey and Stephen John Adshead
Joint liquidators' address	Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT
Date of appointment	5 February 2013
Changes in office holder	None
Information relating to remuneration	As set out in Section 5 of the report
Unrealised assets	None

Appendix B Receipts and Payments

Declaration of Solvency (£)	RECEIPTS	Total for liquidation (£)
<u>NIL</u>		<u>NIL</u>
	PAYMENTS	
<u>NIL</u>		<u>NIL</u>

B.1. Notes and further information required by Statement of Insolvency Practice 7

- There have been no receipts or payments in the liquidation
- Office holders' remuneration is on a time cost basis and will be met by one of the Company's group members

Appendix C Time analysis for the period 1 February 2013 to date

Activity details	Partner / Associate Director	Managers	Other senior professionals	Assistants and support staff	Grand Total	£	Average rate (£/hr)
Administration & Planning							
Admin & Planning Filing			0.05		0.05	6.5	130.00
Cashiering general, including bonding		0.45	0.15		0.70	115.5	165.00
Initial post-appointment notification letters, including creditors	0.1	0.95	1.05	0.1	2.10	366.25	174.40
Job planning, reviews and progression	0.35	0.2	0.85		1.40	254.5	181.79
Post-appointment taxation			0.3	0.15	0.45	43.2	96.00
Protection of company records (incl electronic)			0.2		0.20	26	130.00
Statutory Returns, Reports & Meetings			5.05		5.05	466.5	92.38
Sub Total - Administration & Planning	0.45	1.60	7.65	0.25	9.95	1,278.45	128.49
Realisation of Assets							
Debtors NOT FINANCED (includes reassigned debtors)			0.75		0.75	97.5	130.00
Realisation of assets other		0.45			0.45	92.25	205.00
Sub Total - Realisation of Assets	0.00	0.45	0.75	0.00	1.20	189.75	158.13
Creditors							
Unsecured creditors			0.25		0.25	32.5	130.00
Sub Total - Creditors	0.00	0.00	0.25	0.00	0.25	32.50	130.00
Shareholders							
Shareholder non statutory reporting		0.35			0.35	73.5	210.00
Sub Total - Shareholders	0.00	0.35	0.00	0.00	0.35	73.50	210.00
Grand Total (hours)	0.45	2.40	8.65	0.25	11.75		153.63
Grand Total (£)	157.5	491.5	1146	10.2		1,805.20	

Appendix D Analysis of pre appointment time costs

Activity details	Partner / Associate Director	Managers	Other senior professionals	Assistants and support staff	Grand Total	£	Average rate (£/hr)
Pre-appointment							
AML, Conflict & ethics checks, Engagement Letters	0.05	2.85	2.00	0.60	5.50	971.00	176.55
Appointment formalities			1.25		1.25	162.50	130.00
Company searches and background checks			1.15		1.15	175.75	152.83
File and information management			1.05		1.05	136.50	130.00
Job planning			0.10		0.10	13.00	130.00
Meetings/Telephone/Emails with client		7.30			7.30	1,484.00	203.29
Pre-appointment Director/Manager review, approval and signing	0.05				0.05	17.50	350.00
Pre-appointment filing			0.10		0.10	13.00	130.00
Preparation of pre-appointment documents		1.70	3.65		5.35	823.00	153.83
Review work and preparation of working papers		1.30			1.30	253.50	195.00
Grand Total	0.10	13.15	9.30	0.60	23.15	4,049.75	174.94

Appendix E Charging, subcontractor and advisor information

E i Policy

Detailed below is Smith & Williamson's policy in relation to

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

E.ii 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 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 in the period covered by this report are set out in the body of this report.

E.iii. 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

E iv. 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 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 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 1 June 2012 our policy is to recover only one type of Category 2 disbursement, namely business mileage at HM Revenue & Customs' approved mileage rates at the relevant time. Prior to that, 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 period covered by this report are set out in the body of this report.

E v Charge out rates

A schedule of Smith & Williamson's charge out rates was issued to creditors at the time the basis of the Administrators' remuneration was approved. Below are details of this firm's charge out rates which have been applied.

Time is recorded in a minimum of three minute units at the charge out rate prevailing at the time the work is performed.

Staff Grade	£/hour	
	From 1/7/11 to 30/6/12	From 1/7/12
Director/Partner	350 - 440	350
Senior Manager/Manager	190 - 260	205 - 270
Other Senior Professionals	125 - 165	130 - 180
Assistants and Support Staff	28 - 60	28 - 60

Appendix F Joint liquidators' fees – further information

F.i Members' request for further information (R4.49E IR86)

- Within 21 days of receipt of a progress report a member with at least 5% of the total voting rights of all the members having the right to vote at general meetings may request further information from the liquidators regarding.
- Their remuneration charged during the period of the report and, where the report is the first report since the basis of the liquidators' remuneration has been fixed, the remuneration charged by the liquidators during the periods covered by previous reports, in both cases irrespective of whether payment was made in respect of the remuneration during that period, and
- The expenses incurred by the liquidators during the period of the report, irrespective of whether payment was made in respect of them during that period
- The request must be in writing
- The liquidators must provide the requested information within 14 days unless they consider that
- The time or cost involved in preparing the information would be excessive, or
- Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- The liquidator is subject to an obligation of confidentiality in respect of the information.
- In which case the liquidators must provide their reasons for not providing all of the information requested
- Any member may apply to Court within 21 days of (a) the liquidators' refusal to provide all the information requested, or (b) the expiry of the 14 days in which the liquidators are required to provide the information requested.

F.ii Members' claim that remuneration is (or other expenses are) excessive (R4 148C IR86)

- If a member with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the LLP, considers that the liquidators' remuneration is excessive or that the basis fixed for it is inappropriate or that the expenses incurred by the liquidators are excessive he may make an application to Court.
- Any such application must be made within eight weeks of receiving the liquidators' report in which the remuneration charged or expenses incurred is first reported
- The Court may dismiss the application if it does not consider sufficient cause has been shown but only if the applicant has been given an opportunity to attend a hearing on a minimum of five business days' notice and which no other party would normally attend

- If the Court does not dismiss the application the member or members must give the liquidators notice of the hearing, a copy of the application and supporting evidence not less than 14 days before the hearing.
- The Court may make an order to do one or more of the following:
 - Reducing the amount of remuneration which the liquidators were entitled to charge;
 - Fixing the basis of the remuneration at a reduced rate or amount,
 - Changing the basis of remuneration,
 - That some of the remuneration and/or expenses in question be treated as not being expenses of the liquidation;
 - That the liquidators (or their personal representatives) pay to the Company the amount of the excess remuneration or expenses or such part of the excess as the Court may specify, and
 - Anything else that it considers just
- Orders that fix the basis of remuneration at a reduced rate or amount or which change the basis of remuneration may only be effective for periods after the date of the relevant progress report
- Unless the Court orders otherwise the costs of the application are not an expense of the liquidation and must be borne by the applicant

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