

Section 94

Form 4.71

Return of Final Meeting in a
Members' Voluntary Winding Up

Pursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

02579984

Name of Company

X-Treme Sports Group Limited

☒ We MFP Smith
Suite 306
Fort Dunlop
Fort Parkway
Birmingham, B24 9FD

☐ NJ Hawksley
Suite 306
Fort Dunlop
Fort Parkway
Birmingham, B24 9FD

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 12 June 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 Charlotte House, Stanier Way, Wyvern Business Park, Derby, DE21 6BF

The winding up covers the period from 21 October 2011 (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

As no quorum was present at the meeting, the meeting was deemed to have been held and the members not to have resolved against the Joint Liquidators having their release

Signed



Date 12 June 2013

Dains LLP
Suite 306
Fort Dunlop
Fort Parkway
Birmingham, B24 9FD

Ref XT001/APS/SLS

SATURDAY



A15

15/06/2013

#155

COMPANIES HOUSE

X-Treme Sports Group Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 October 2011 To 12 June 2013

S of A £		£	£
	ASSET REALISATIONS		
13,871 00	Plant & Machinery	13,871 00	
7,122 00	Stock/WIP	7,122 00	
90,458 00	Book Debts - Directors Loan	77,711 13	
75 00	Shares & Investments	75 00	
1,818 00	VAT Refund	1,527 65	
1,449,446 00	Cash at Bank	1,474,224 04	
	Bank Interest Gross	134 12	
			1,574,664 94
	COST OF REALISATIONS		
	Specific Bond	500 00	
	Office Holders Fees	6,000 00	
	Professional fees	6,500 00	
	Corporation Tax	33 30	
	Storage Costs	38 34	
	Statutory Advertising	382 50	
	Bank Charges	20 00	
			(13,474 14)
	UNSECURED CREDITORS		
(990 50)	Trade & Expense Creditors	NIL	
(120,000 00)	HM Revenue & Customs - Corporation	88,285 87	
			(88,285 87)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	1,472,904 93	
			(1,472,904 93)
1,441,699.50			0 00
	REPRESENTED BY		
			NIL

MFP Smith

MFP Smith
Joint Liquidator

X-Treme Sports Group Limited in Liquidation


Minutes of a General Meeting of the Members of X-Treme Sports Group Limited summoned by the Liquidator pursuant to Section 94 of the Insolvency Act 1986 held on 12 June 2013 at Charlotte House, Stanier Way, Wyvern Business Park, Derby DE21 6BF at 10:00am.

Present MFP Smith (Joint Liquidator) - Chairman
 No members were represented by proxy

MFP Smith waited the required 15 minutes, after which no quorum was present and no business could be conducted

As no quorum was present at the meeting, the meeting has deemed to have been held and the members not to have resolved against the Liquidators having their release

The meeting closed at 10 15am

..... 
MFP Smith (Joint Liquidator) - CHAIRMAN

12 June 2013



11 April 2013

When telephoning please ask for
Sarah Sirianni

Our Ref SLS/APS/MFPS/XT001/CFR

TO ALL MEMBERS

Dear Sirs

X-Treme Sports Group Limited (In Liquidation)

I write with reference to my appointment as Joint Liquidator of the above named company on 21 October 2011

I would advise that I am now in a position to conclude the winding up of the affairs of the company. I have summoned a final meeting of the company's members to be held on 13 June 2013. Notice for the meeting is enclosed within this report.

The purpose of the meeting is to present a copy of the enclosed report and for us to seek our release as Joint Liquidators of the company. Members are asked to complete the enclosed proxy form and return it to my office prior to noon on 12 June 2013. There is no requirement for members to attend the meeting, and no information other than that provided in this report will be made available.

Further Information

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

Continued

Dains LLP

Charlotte House, Stanier Way, The Wyvern Business Park, Derby, DE21 6BF

t. 0845 555 8844

f. 01332 826800

w. www.dains.com

e. derby@dains.com

Dains LLP is a limited liability partnership registered in England and Wales, number OC331125.
The registered office is St John's Court, Willall Road, Lichfield, Staffordshire, WS14 9DS, where a list of members is held.
Dains is a trading name of Dains LLP with primary offices in Birmingham • Burton • Derby • Lichfield • Rugeley

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales



A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

The Insolvency Rules require that I shall have regard to the convenience of members in setting the time and place of the meetings of members. It is my experience that members do not usually attend these meetings, preferring to vote by proxy (thus not incurring additional costs of attendance). I, therefore, take the view that it is appropriate for costs to be kept to a minimum (since time would be spent in travelling to any other location). In the event that any member objects to the location of the meeting, I confirm that I am willing to adjourn the meeting to be held at an alternative location.

If members have any queries regarding this report, the holding of the final meeting or the conduct of the liquidation in general, they should contact Sarah Sirianni on 0845 555 8844

Yours faithfully
for X-Treme Sports Group Limited

A handwritten signature in black ink, appearing to read "MFP Smith".

MFP Smith
Joint Liquidator

ssirianni@dains.com

enc

The firm's insolvency practitioners are licensed as follows

Martin FP Smith and Nicola J Hawksley by the Institute of Chartered Accountants in England and Wales

When acting as Receivers, Administrative Receivers or Administrators they act as agents only, without personal liability and when acting as Administrators, the affairs, business and property of the company are being managed by them



X-Treme Sports Group Limited
Final Report
11 April 2013

X-Treme Sports Group Limited Joint Liquidator's Final Report

1. RECEIPTS & PAYMENTS ACCOUNT

My receipts & payments account for the period from 21 October 2011 to 11 April 2013 is attached at appendix A. All figures are shown net of VAT.

2. ASSETS

2.1 Plant & Machinery

Plant & Machinery had a value of £13,871 in the Declaration of Solvency. These assets were distributed in specie to the sole shareholder.

2.2 Stock/WIP

Stock and WIP had a value of £7,122 in the Declaration of Solvency, which have been distributed in specie to the sole shareholder.

2.3 Book Debts – Directors Loan

The Directors Loan Account amounted to £90,458 in the Declaration of Solvency. Following my appointment, a full reconciliation was carried out and the final balance of the loan account was agreed at £77,711, which was distributed in specie to the sole shareholder.

2.4 Shares & Investments

Shares with a value of £75 were included in the Declaration of Solvency, representing 75 ordinary £1 shares held in Factory 295 Limited. These shares have been distributed in specie to the sole shareholder.

2.5 VAT Refund

Following the submission of all VAT returns up to the date of my appointment, a refund of £1,528 was received.

2.6 Cash at Bank

The company had two bank accounts which were in credit. Following my appointment, I requested the closure of both accounts, with the credit balance being remitted into the liquidation. Funds from the closure of the account held at HSBC were £2,778 and the balance of the NatWest account was £948,788.

Continued



In addition, the company had invested funds in a fixed rate bond with NatWest which matured in May 2012 £522,658 was received upon maturity Total realisations from cash at bank are £1,474,224

2.7 Bank Interest

All funds received by the liquidators were placed on an interest bearing account and bank interest totalling £134 was received in the year This was subject to a Corporation Tax charge which has been paid as an expense of the liquidation

3. LIABILITIES

3.1 Secured Creditors/ Fixed Charge

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company does not have any outstanding debentures

3.2 Preferential Creditors

There were no preferential creditors

3.3 Secured Creditors / Floating Charge

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company granted a "floating charge" over its assets to a lender on or after 15 September 2003 This is known as the "prescribed part of the net property" A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge A Liquidator has to set aside.

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The prescribed part provisions have not been applied in this case as the company did not grant any floating charges

3.4 Crown Creditors

The Declaration of Solvency included an estimate of £120,000 owed to HM Revenue & Customs in respect of Corporation Tax HM Revenue & Customs final claim in the sum of £83,457 has been received and agreed

Continued



3.5 Unsecured Creditors

The Declaration of Solvency included two unsecured creditors with an estimated total liability of £991. I have received confirmation that these liabilities were settled just prior to the liquidation. In addition, a claim totalling £83,457 was received from HM Revenue & Customs in respect of Corporation Tax for the pre-liquidation period.

4. DIVIDENDS

4.1 Secured Creditors / Fixed Charge

There were no fixed charge creditors.

4.2 Preferential Creditors

There were no preferential creditors.

4.3 Secured Creditors / Floating Charge

There were no floating charge creditors.

4.4 Unsecured Creditors

A distribution of £88,286 was paid to HM Revenue & Customs, representing 100 pence in the £ on their unsecured claim of £83,457 plus statutory interest of £4,829.

4.5 Ordinary Shareholders

The company's share capital is made up of 100 ordinary £1 shares. The following distributions have been made to ordinary shareholders:

Date	Type of distribution	Per share £	Total £
16.11.11	Cash distribution	7,000.00	700,000
28.11.11	Distribution in Specie – Plant & Machinery, stock	209.93	20,993
27.01.12	Cash distribution	1,000.00	100,000
29.05.12	Distribution in Specie – Directors' Loan account	777.11	77,711
11.06.12	Cash distribution	5,630.00	563,000
25.10.12	Distribution in Specie - Shares	0.75	75
11.04.13	Cash distribution	111.25	11,126
			<hr/> 1,472,905 <hr/>

Continued



5. JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Following my appointment at a meeting of members held on 21 October 2011, the following action has been taken

- A resolution to wind up the company, passed by the members of the company on 21 October 2011, was sent to Companies House on 26 October 2011, together with the Declaration of Solvency and a notice of my appointment
- Notice of change in registered office was sent to Companies House, changing the registered office to, Charlotte House, Stanier Way, Wyvern Business Park, Derby DE21 6BF
- My appointment as Joint Liquidator was advertised in the London Gazette on 1 November 2011
- A specific penalty bond was applied to the case within the first month following my appointment, to provide protection for the members and creditors over any asset realisations made by me
- The company was de-registered for VAT and all further VAT has been reclaimed as and when necessary VAT returns for the pre liquidation period were completed and submitted
- All corporation tax returns for the period in liquidation have been submitted to HM Revenue & Customs in a timely manner
- Following my appointment, communication was made with the former company bankers to request that the company business bank account be closed, with any credit balance available at the date of the liquidation being paid to me
- The directors' loan account was brought up to date and reconciled
- Enquiries were made into unsecured liabilities. A distribution of 100 pence in the £ was paid to unsecured creditors, plus statutory interest at 8%
- Seven distributions have been made to the sole shareholder, including distributions of assets in specie

6. JOINT LIQUIDATORS' REMUNERATION

- 6.1 My remuneration was previously authorised by members at a meeting held on 21 October 2011 to be drawn on a time cost basis, capped at £6,000. My total time costs to 11 April 2013 amount to £28,104, which have been charged at an average charge out rate of £236.75. Of which, £4,798 has been charged in the period from 21

Continued



October 2012 to 11 April 2013 at an average charge out rate of £217.81. I have drawn £6,000 to date. Schedules of my time costs are attached at Appendix B.

6.2 A description of the routine work undertaken in the liquidation to date is as follows:

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors

2 Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Realisation of Assets

- Calculating the value of assets to be distributed in specie and dealing with the distribution of assets
- Liaising with the company's bank regarding the closure of the accounts and realisation of fixed rate bond
- Reconciliation of the director's loan account
- Submitting VAT returns and recovering refund due

6.3 A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available from my office upon request.

Continued



Alternatively, a copy can be downloaded from

<http://www.icaew.com/en/technical/insolvency/creditors-guides>

and

<http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards/statements-of-insolvency-practice-sips-england>

Please note that there are different versions for cases that commenced before 6 April 2010, from 6 April 2010 (but before 1 November 2011) and from 1 November 2011. In this case you should refer to the post 6 April 2010 (but before 1 November 2011) version. A hard copy of the documents can be obtained on request from this office.

- 6.4 Additional information in relation to Joint Liquidator's fees in accordance with SIP 9 is also attached. This provides details of the firm's policy in relation to staffing, the use of sub-contractors and disbursements. Please note, in common with all professional firms, the charge out rates may increase from time to time over the period of the administration of each insolvency case.

7. JOINT LIQUIDATOR'S EXPENSES

Below I have provided information in relation to expenses incurred in the period of liquidation, together with details of whether I have discharged my liability in respect of these costs.

7.1 Discharged Expenses

7.1.1 Specific Bond

The specific bond costs of £500 have been paid.

7.1.2 Professional fees

£6,500 has been paid to Dains LLP in respect of the preparation of accounts, Corporation Tax computations and CT600, bookkeeping and VAT returns.

7.1.3 Corporation Tax

Corporation Tax of £33 has been paid as an expense of the liquidation.

7.1.4 Storage costs

£38 has been paid in respect of secure storage of the company books and records.

Continued



7.1.5 Statutory Advertising

Statutory advertising costs of £383 have been incurred in respect of advertising the Special Resolution, joint liquidators' appointment, advertising for creditors' claims, and advertising the final meeting of members

7.1.6 Bank Charges

Bank charges of £20 have been incurred

8. FURTHER INFORMATION

- 8.1 A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.
- 8.2 A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

9. SUMMARY

- 9.1 The winding up of the company is now complete and I am able to summon final meetings of the company's members to receive my final report and seek my release as liquidator
- 9.2 Members should note that if I obtain my release as liquidator at the final meetings of members on 12 June 2013, my case files are placed in storage thereafter. If members have any queries they are asked to contact Sarah Sirianni on 0845 555 8844 before the meetings are held

A handwritten signature in black ink, appearing to read "MFP Smith".

MFP Smith
Joint Liquidator

ssirianni@dains.com

**X-Treme Sports Group Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 21/10/2011 To 20/10/2012 (£)	From 21/10/2012 To 11/04/2013 (£)	Total (£)
Plant & Machinery	13,871 00	13,871 00	0 00	13,871 00
Stock/WIP	7,122 00	7,122 00	0 00	7,122 00
Book Debts - Directors Loan	90,458 00	77,711 13	0 00	77,711 13
Shares & Investments	75 00	0 00	75 00	75 00
VAT Refund	1,818 00	1,527 65	0 00	1,527 65
Cash at Bank	1,449,446 00	1,474,224.04	0 00	1,474,224 04
Bank Interest Gross		130 27	3 85	134 12
		1,574,586.09	78 85	1,574,664 94
PAYMENTS				
Specific Bond		500 00	0 00	500 00
Office Holders Fees		6,000 00	0 00	6,000 00
Professional fees		6,500 00	0 00	6,500 00
Corporation Tax		0 00	33 30	33 30
Storage Costs		21 84	16 50	38 34
Statutory Advertising		306 00	76 50	382 50
Bank Charges		20 00	0 00	20 00
HM Revenue & Customs - Corporation Tax	(120,000 00)	88,285 87	0 00	88,285 87
Ordinary Shareholders	(100 00)	1,461,704 13	11,200 80	1,472,904 93
		1,563,337 84	11,327 10	1,574,664 94
Net Receipts/(Payments)		11,248.25	(11,248.25)	0 00



MFP Smith
Joint Liquidator



Appendix B

X-Treme Sports Group Limited
Final Report
11 April 2013

A Schedule of the Joint Liquidators' timecosts from 21 October 2011 to 11 April 2013

Classification of Work function	Hours							Average Hourly Rate £
	Partner	Director	Senior Manager	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier & Secretaries	
Administration & Planning	15 62	2 22	2 12	0 25	38 00	8 15	14 90	220 87
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	8 83	0 00	0 00	0 00	9 08	0 00	0 17	283 92
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	6 87	0 00	0 00	0 00	11 83	0 25	0 42	259 30
Total Hours	31 32	2 22	2 12	0 25	58 91	8 40	15 49	118 71
Total Fees Claimed £	11,900 33	753 66	607 00	41 25	11,463 31	1,104 34	2,234 13	28,104 02
Average Rate £	379 96	339 49	286 32	165 00	194 59	131 47	144 23	236 75



Appendix B

X Trime Sports Group Limited
Final Report
11 April 2013

A Schedule of the Joint Liquidators' timecosts from 21 October 2012 to 11 April 2013

Classification of Work function	Hours							Time Cost £	Average Hourly Rate £
	Partner	Director	Senior Manager	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier & Secretaries		
Administration & Planning	2.20	0.80	1.08	0.00	8.42	2.68	5.22	4,307.76	211.16
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.30	0.00	0.00	0.00	0.00	0.00	0.00	114.00	380.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.83	0.00	0.00	0.00	0.00	0.25	0.25	376.67	283.21
Total Hours	3.33	0.80	1.08	0.00	8.42	2.93	5.47	4,798.43	217.81
Total Fees Claimed £	1,266.68	272.00	330.00	0.00	1,693.33	347.25	889.17		
Average Rate £	380.38	340.00	305.56	0.00	201.11	118.52	162.55		



PRACTICE FEE RECOVERY POLICY FOR DAINS LLP

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards/statements-of-insolvency-practice-sips-england>. Alternatively a hard copy may be requested from MFP Smith at Dains LLP, Charlotte House, Stanier Way, Wyvern Business Park, Derby DE21 6BF.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Previous charge-out rate per hour, effective from 1 April 2011 £	Previous charge-out rate per hour, effective from 1 April 2012 £	Current charge-out rate per hour, effective from 1 April 2013
Partner – appointment taker	380	380	390
Director	340	340	350
Senior Manager	310	310	320
Manager	-	235	240
Supervisor	190	200	205
Case Administrator	175	185	190
Cashier & Support Staff	75 - 155	75 - 165	77 - 190

Continued



Subcontractors are used where necessary

These charge-out rates charged are reviewed on 1 April each year and are adjusted to take account of inflation and the firm's overheads

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories

- Administration and Planning – which includes work such as planning how the case will be administered and progressed, the administrative set up of the case, notifying creditors and others of the appointment, keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt, undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors
- Realisation of Assets – which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts owed, and selling assets
- Employee matters – which includes work such as dealing with employees, and liaising with the redundancy payments office
- Creditors - which includes work such as communicating with creditors, dealing with creditors' claims, and where funds realised allow, paying dividends to creditors
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that trading

Percentage basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Continued



All bases

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Dains LLP, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm 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. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following category 2 disbursements are recovered

Mileage is charged at a rate of up to 45p per mile
External disbursements are recovered at cost

**X-Treme Sports Group Limited
(In Liquidation)**

Former Company Name(s):

Registered Office:

**Charlotte House, Stanier Way, Wyvern Business
Park, Derby, DE21 6BF**

Company No:

02579984

Trading Address:

**Unit 2B, Stretton Business Park, Brunel Drive,
Stretton, Burton On Trent, DE13 0BY**

MEMBERS' FINAL MEETING

NOTICE IS HEREBY GIVEN, in pursuance of Section 94 of the Insolvency Act 1986 that a GENERAL MEETING of the above named company will be held at Charlotte House, Stanier Way Wyvern Business Park on 12 June 2013 at 10 00am for the purpose of having an account laid before the members showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Joint Liquidator, and also of determining by resolution the manner in which the books, accounts and documents of the Company and of the Joint Liquidators shall be disposed of

A member entitled to attend and vote at the above meeting may appoint a proxy or proxies to attend and vote instead of him. A proxy need not be a member of the Company

Signed



Date 11 April 2013

MFP Smith

Joint Liquidator

Further details

Insolvency Practitioner(s) MFP Smith NJ Hawksley

Office Holder Licence Number 006484 / 009184

Contact name and email address Rashpal Sandhu, rsandhu@dains.com

X-Treme Sports Group Limited (In Liquidation)

Seventh Distribution Statement

A distribution of £111.25 per ordinary share was made on 11 April 2013



MFP Smith
Joint Liquidator

Members Proxy Summary

Dains LLP

X-Treme Sports Group Limited

and agricultural activities

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
Totals	0 00	0 00	0 00		0 00	0 00	0 00	0 00

Signature

Page 1 of 1

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05 June 2013 12 55