

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

Company Number

02626328

Name of Company

Trojan Treatments Limited

I / We

Paul Walker, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW

David Clements, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/~~summoned for~~ 10 July 2015 pursuant to section 106 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.~~

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 10 July 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up 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 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW

The winding up covers the period from 2 March 2012 (opening of winding up) to the final meeting (close of winding up)

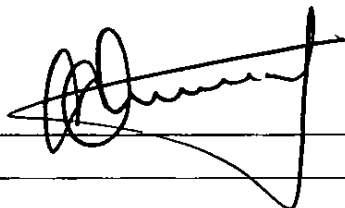
The outcome of any meeting (including any resolutions passed) was as follows

The Joint Liquidators' release from office was effected by operation of statute

The resolutions detailed below are deemed to have been approved -

- 1 To accept the Joint Liquidators' final report and account,
- 2 To approve the Joint Liquidators' release from office

Signed



Date 10 July 2015

Hamsons Business Recovery and Insolvency Limited
2nd Floor
33 Blagrove Street
Reading
RG1 1PW

Ref TROJA001/PW/DC/JWH/LD/CLF/TW

THURSDAY



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16/07/2015

#362

COMPANIES HOUSE

Trojan Treatments Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 March 2012 To 10 July 2015

S of A £		£	£
1,000 00	SECURED ASSETS		
	Goodwill	1,000 00	1,000 00
(44,000 00)	SECURED CREDITORS		
	Barclays Bank plc	NIL	NIL
3,250 00	HIRE PURCHASE		
(7,000 00)	Motor Vehicle - VW Crafter Van	NIL	
	Volkswagen Commercial Finance Limit	NIL	NIL
500 00	ASSET REALISATIONS		
3,500 00	Tools/Furniture & Equipment	NIL	
1,134 24	Motor Vehicle - VW Caddy Van	600 00	
38,000 00	Book Debts	NIL	
	Director's Loan Account	NIL	
	Insurance of Assets	(97 25)	
	Bank Interest Gross	1 70	
	Employee pension lump sum	17,437 87	17,942 32
	COST OF REALISATIONS		
	Specific Bond	120 00	
	Statement of Affairs fee	500 00	
	Agent's Fees - Winterhill Largo	100 00	
	Stationery & Postage	116 16	
	Storage Costs	97 95	
	Statutory Advertising	219 53	
	Insurance of Assets	350 91	
	Pension Winding Up Lump Sum Paym	11,944 84	
	PAYE & NI deducted - Winding Up Lu	5,492 93	(18,942 32)
(6,338 17)	PREFERENTIAL CREDITORS		
	Claims for Wages/Holiday Pay	NIL	NIL
(19,594 10)	UNSECURED CREDITORS		
(40,464 00)	Trade & Expense Creditors	NIL	
(13,423 00)	RPO claim for Redundancy/PIL	NIL	
(27,334 86)	Employee's claim for Redundancy/PIL	NIL	
(14,899 00)	HM Revenue & Customs - PAYE	NIL	
	HM Revenue & Customs - VAT	NIL	NIL
(4 00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(125,672 89)			NIL

**Trojan Treatments Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 March 2012 To 10 July 2015**

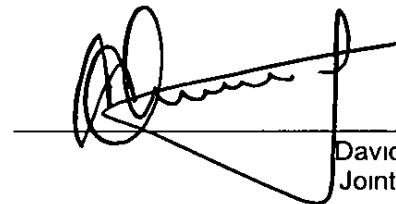
S of A £

£

£

REPRESENTED BY

NIL



David Clements
Joint Liquidator

**Trojan Treatments Limited
In Liquidation**

**Final Report to the Members and
Creditors Pursuant to Section 106 of
the Insolvency Act 1986**

Trojan Treatments Limited – In Liquidation

Final Progress Report to Members and Creditors

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3. Unrealisable Assets
- 4. Investigations
- 5 Outcome for Creditors
- 6 Joint Liquidators' Remuneration
- 7 Joint Liquidators' Expenses
- 8 Creditors' Rights

APPENDICES

- A Receipts and Payments Account for the Period from 2 March 2015 to 10 July 2015 and Cumulative Receipts and Payments Account for the Period from 2 March 2012 to 10 July 2015
- B Time Analysis for the Period from 2 March 2015 to 10 July 2015
- C Cumulative Time Analysis for the Period from 2 March 2012 to 10 July 2015
- D Additional Information in Relation to Joint Liquidators' Fees Pursuant to Statement of Insolvency Practice 9 (SIP9)

Trojan Treatments Limited – In Liquidation

Final Progress Report to Members and Creditors

1. Introduction

- 1 1 Jonathan Law, together with John Sallabank, of Harrisons Business Recovery and Insolvency Limited, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW were appointed to act as Joint Liquidators of Trojan Treatments Limited ('the Company') on 2 March 2012.
- 1 2 Following a Block Transfer Order made on 20 June 2012, Jonathan Law was replaced as Joint Liquidator of the Company by Paul Walker, an Insolvency Practitioner based in our Reading Office.
- 1.3 Following a Block Transfer Order made on 12 September 2013, John Sallabank was replaced as Joint Liquidator of the Company by David Clements, an Insolvency Practitioner based in our Reading Office.
- 1.4 This report provides a summary of the outcome of the Liquidation of the Company which has now been completed
- 1.5 The trading address of the Company was Clover House, 98-100 Cloverlea Road, Oldland Common, Bristol, BS30 8TX.
- 1 6 The registered office of the Company was changed to 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW and its registered number is 02626328
- 1 7 The EC Regulation on Insolvency Proceedings 2000 applies to the Liquidation. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom.

2. Progress of the Liquidation

- 2 1 Attached at Appendix A is an account of our Receipts and Payments for the period from 2 March 2015 to 10 July 2015 together with a cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators during the period of this report.

Further information on the Joint Liquidators' remuneration can be found in section 6 below.

All funds have been moved to non-interest bearing bank accounts

- 2 2 Goodwill

At the date of Liquidation the Company's goodwill was valued at £1,000. An offer was received from a David Brain for £1,000 and was endorsed by our agents, Winterhill Largo ('the Agents').

We confirm that the sum of £1,000 was received in full on 9 March 2012

- 2 3 Motor Vehicle

The Statement of Affairs showed that the Company owned two motor vehicles, a VW Crafter Van and a VW Caddy Van with market values of £4,500 and £3,000 respectively

The VW Crafter Van was subject to a finance agreement with Volkswagen Commercial Vehicle Finance, of which, £7,000 was outstanding. As there was no available equity this vehicle was returned to the finance company.

As previously advised the VW Caddy Van was sold by private treaty for the sum of £4,000 plus VAT. However upon contacting the purchaser in respect of chasing payment they allege to have not purchased the vehicle

Trojan Treatments Limited – In Liquidation

Final Progress Report to Members and Creditors

We can confirm that following the collection of the Caddy Van it was evident the vehicle required significant work to be undertaken to make it road worthy. An offer of £600 plus VAT was put forward by the collection agent and endorsed by the Agents who believed this to be reasonable

We confirm the sum of £600 plus VAT was received in full on 21 January 2015. No further realisations will be made in this matter

2.4 Other Assets

A small amount has been received in respect of bank interest on those monies held within the Liquidation bank account

We do not anticipate any further realisations in this matter

3. Unrealisable Assets

3.1 Tools

At the date of the Liquidation the Company owned a small amount of tools which were estimated to realise £500. However due to the costs of recovery and sale it is deemed uneconomical to the proceedings to pursue this matter.

Therefore, no realisations were made in this instance

3.2 Book Debts

As previously reported, the sum of £1,334 was outstanding to the Company in respect of a book debt. Several attempts have been made to recover the sum due however the debtor disputed the outstanding invoice.

Consideration regarding legal action against the debtor has been taken into account. However due to the low value of the debt outstanding and the costs in pursuing the debt, it was deemed uneconomically beneficial to continue pursuing.

Therefore, no realisations have been in this matter.

3.3 Director's Loan Account

The Statement of Affairs detailed £38,000 due to the Company by the director by way of an overdrawn director's loan account

Following our appointment a number of attempts were made to recover the sums due. However it transpired that the director settled the amount due to Barclays Bank plc under the fixed and floating charge.

As the amount outstanding under the banks charge was significantly higher than the director's loan account, the director would have a potential claim in the Liquidation proceedings.

Therefore, no realisation has been made in this instance

4. Investigations

- 4.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

Trojan Treatments Limited – In Liquidation

Final Progress Report to Members and Creditors

- 4 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5. Outcome for Creditors

5 1 Secured Creditors

Barclays Bank plc holds a fixed and floating charge over the Company's assets. At the date of the Liquidation the indebtedness was estimated at £44,000. It is my understanding that the Director has settled this liability personally.

5 2 Preferential Creditors

Preferential claims were estimated at £6,338 for the purposes of the Statement of Affairs as at 2 March 2012.

Due to insufficient funds held in the Liquidation account, no distribution was made available to the preferential creditors.

5 3 Unsecured Creditors

We confirm claims totalling £104,975 from 13 creditors have been received.

We can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors. A Notice of No Dividend was issued to all known creditors on 29 April 2013.

6. Joint Liquidators' Remuneration

- 6 1 The Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.

- 6.2 Our time costs for the period from 2 March 2012 to 10 July 2015 are £30,922. This represents 165 hours at an average rate of £187 per hour. Attached at 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 us in managing the Liquidation.

- 6 3 We confirm the sum of £500 has been drawn relating to Statement of Affairs fees. Furthermore, we have written off the sum of £29,356 relating to Joint Liquidators' fees.

- 6 4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://harrisons.uk.com/creditors-guide-fees>.

- 6 5 Attached at Appendix D 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.

Trojan Treatments Limited – In Liquidation

Final Progress Report to Members and Creditors

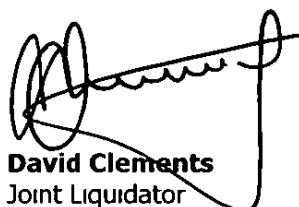
7. Joint Liquidators' Expenses

The following expenses have been incurred since our appointment as Joint Liquidators:-

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Winterhill Largo	Valuation and sale of company's assets	100 00	100 00	Nil
Insolvency Risk Specialists	Insurance premiums	209 24	209.24	Nil
Harrisons	Insurance of Assets	141 67	141 67	Nil
Harrisons	Bordereau	120.00	120.00	Nil
Harrisons	Storage costs	97 95	97 95	Nil
Harrisons	Statutory Advertising	219.53	219.53	Nil

8. Creditors' Rights

- 8.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 8.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.



David Clements
Joint Liquidator

10 July 2015

APPENDIX A

Receipts and Payments Account for the Period from 2 March 2015 to 10 July 2015 and Cumulative Receipts and Payments Account for the Period from 2 March 2012 to 10 July 2015

Trojan Treatments Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 02/03/2015 To 10/07/2015	From 02/03/2012 To 10/07/2015
1,000.00	SECURED ASSETS Goodwill	NIL NIL	1,000 00 1,000.00
(44,000 00)	SECURED CREDITORS Barclays Bank plc	NIL NIL	NIL NIL
3,250.00 (7,000 00)	HIRE PURCHASE Motor Vehicle - VW Crafter Van Volkswagen Commercial Finance Limit	NIL NIL NIL	NIL NIL NIL
500 00 3,500 00 1,134 24 38,000.00	ASSET REALISATIONS Tools/Furniture & Equipment Motor Vehicle - VW Caddy Van Book Debts Director's Loan Account Insurance of Assets Bank Interest Gross Employee pension lump sum	NIL NIL NIL NIL NIL (0.10) 17,437 87 17,437 77	NIL 600.00 NIL NIL (97 25) 1 70 17,437.87 17,942.32
	COST OF REALISATIONS Specific Bond Statement of Affairs fee Agent's Fees - Winterhill Largo Stationery & Postage Storage Costs Statutory Advertising Insurance of Assets Pension Winding Up Lump Sum Paym PAYE & NI deducted - Winding Up Lu	NIL NIL NIL 116 16 97.95 77.00 NIL 11,944 84 5,492.93 (17,728.88)	120.00 500.00 100.00 116.16 97 95 219 53 350.91 11,944.84 5,492 93 (18,942 32)
(6,338.17)	PREFERENTIAL CREDITORS Claims for Wages/Holiday Pay	NIL NIL	NIL NIL
(19,594.10) (40,464.00) (13,423 00) (27,334.86) (14,899.00)	UNSECURED CREDITORS Trade & Expense Creditors RPO claim for Redundancy/PIL Employee's claim for Redundancy/PIL HM Revenue & Customs - PAYE HM Revenue & Customs - VAT	NIL NIL NIL NIL NIL NIL	NIL NIL NIL NIL NIL NIL
(4 00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(125,672.89)		(291.11)	NIL

REPRESENTED BY

Time Entry - SIP9 Time & Cost Summary

TROJA001 - Trojan Treatments Limited
 Project Code POST
 From 02/03/2015 To 10/07/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1 10	0 00	15 70	3 90	20 70	3,660 00	176 81
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 50	0 00	0 50	90 00	180 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	1 10	0 00	16 20	3 90	21 20	3,750 00	176 89
Total Fees Claimed						0 00	
Total Disbursements Claimed						432 78	

APPENDIX C

Cumulative Time Analysis for the Period from 2 March 2012 to 10 July 2015

Time Entry - SIP9 Time & Cost Summary

TROJA001 - Trojan Treatments Limited
Project Code POST
From 02/03/2012 To 10/07/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	14.70	10.05	80.15	26.80	131.70	25 102.25	190.80
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.60	4.90	1.50	7.00	1,072.50	153.21
Investigations	0.50	0.00	3.00	0.00	3.50	675.00	192.86
Realisations of Assets	0.10	1.70	17.15	0.00	18.95	3 434.50	181.24
Trading	0.30	0.00	3.50	0.00	3.80	637.50	167.76
Total Hours	15.60	12.35	108.70	28.30	164.95	30,921.75	187.46
Total Fees Claimed						0.00	
Total Disbursements Claimed						432.78	

APPENDIX D

Additional Information in Relation to Joint Liquidators' Fees Pursuant to Statement of Insolvency Practice 9 (SIP9)

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

Policy

Detailed below is Harrison's Business Recovery and Insolvency Limited's policy in relation to

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

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 Director, a Manager, a Case Supervisor and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

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

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
Insolvency Risk Specialists (insurance)	Premium
Winterhill Largo (valuation and disposal of assets)	Percentage of realisations

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

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 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.

On this case the following Category 2 disbursements have been incurred since our last report:

Type and Purpose	£
Printing, Postage and Stationery	116.16
Storage	97.95

Charge-out rates

A schedule of Harrison's Business Recovery and Insolvency Limited's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved.

A schedule of Harrison's Business Recovery and Insolvency Limited's charge-out rates for this assignment is detailed below. Please note that the charge-out rates are effective from 1 July in each period -

	2013/2014	2014/2015
	£	£
Directors	305 – 550	305 – 550
Managers	250 – 350	250 – 350
Senior Case Supervisors	175 – 250	175 – 250
Case Supervisors	125 – 205	125 – 205
Assistants/Trainee Case Supervisors	100 – 150	100 – 150

Please note that this firm records its time in minimum units of 6 minutes