

Return of Final Meeting in a  
Members' Voluntary Winding up**S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

2752335

Name of Company

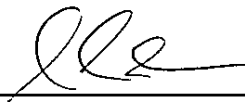
(a) Insert full name  
of company

Direct Vending Services Limited

(b) Insert full  
name(s) and  
address(es)We Laura Waters and Peter Greaves  
Of PricewaterhouseCoopers LLP  
7 More London Riverside, London SE1 2RT(c) Delete as  
applicable  
(d) Insert date  
(e) The copy  
account must be  
authenticated by  
the written  
signature(s) of the  
liquidator(s)  
(f) Insert venue of  
meetingGive notice that a general meeting of the company was duly summoned for 26  
November 2015 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 no quorum was present at the meetingThe meeting was held at PricewaterhouseCoopers LLP, 7 More London  
Riverside, London SE1 2RTThe winding up covers the period from 9 February 2015 (opening of winding up)  
to the final meeting (close of winding up)The outcome of any meeting (including any resolutions passed at the meeting)  
was as follows

No quorum was present

Signed



Date

1 | 12 | 15

Presenter's name,  
address and  
reference  
(if any)Laura Waters / Ref ML2s1 10  
PricewaterhouseCoopers LLP  
7 More London Riverside  
London  
SE1 2RT

WEDNESDAY



A05

\*A4MDI6XT\*

16/12/2015

#253

COMPANIES HOUSE

**DIRECT VENDING SERVICES LIMITED– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)**  
**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986**  
**PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2015**

**INTRODUCTION**

The Company was placed into members’ voluntary liquidation on 9 February 2015 and Laura Waters and Peter Greaves were appointed joint liquidators (“the liquidators”)

We’re required to report on the conduct and outcome of the liquidation. This report is for the period 9 February 2015 to 26 November 2015 and also serves as a progress report from 9 February 2015 to 26 November 2015

We’re also required to give you certain information about the Company and the liquidators, this information is attached as appendix A

We attach as appendix B a summary of our receipts and payments.

**REPORT ON THE LIQUIDATION**

**Realisation of assets:**

The directors’ Declaration of Solvency showed that the Company’s assets were:

Inter group debtors  
Total

		COMPANIES HOUSE
	£	
	6,000	
	<u>6,000</u>	

After our appointment, the Company’s inter group debt was taken under control until distribution

Realisations from the Company’s assets are as detailed in the above summary and totalled £6,000

No additional assets have been identified There are no assets still to be realised

**Settlement of liabilities:**

This section covers all liabilities except any claims of HM Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no liabilities

After our appointment, we published a notice in the Gazette inviting any unknown creditors to send in their claims.

There are no remaining claims to be agreed or settled

After our appointment, we wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to send in their claims.

**HMRC:**

The directors’ Declaration of Solvency and the Company’s records showed that the Company had no tax liabilities

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

**DIRECT VENDING SERVICES LIMITED– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)  
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986  
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2015**

**Distributions to shareholders:**

At the time of our appointment, the issued share capital of the Company was

- 6,000 £1 ordinary shares

During the liquidation, we’ve made the following distribution to shareholders

10 March 2015 we made a distribution in specie of £6,000 (representing £1 per share) to the shareholders

The distribution in specie was an intergroup debtor. The value we attributed to the in specie distribution was based on the value at which the asset was held in the Company’s books

**OUR FEES AND EXPENSES**

**Basis of fees:**

At the time of our appointment the members resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation

**Funding of the liquidation:**

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Pelican Rouge BV has met our fees and expenses for the Company and 35 connected companies

**Fees charged / expenses incurred:**

The amounts shown below relate to the Company and the 35 connected companies referred to above

Our fees for this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date	108,125
Liquidation period (to date)	<u>31,830</u>
	<u>139,995</u>

The above time costs for the liquidation period are calculated to 1 December 2015, being the latest practicable date. This represents 346 hours at an average hourly rate of £404 average hourly rate

Fees totalling £77,018 have been billed to date and no further time costs are expected to be billed

**DIRECT VENDING SERVICES LIMITED– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)**

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986  
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2015**

We’ve incurred expenses of £4,702 plus VAT These costs have or will be re-charged and consist of:

	£
Statutory bonding	358
Statutory advertising	3,105
Legal fees	1,234
Company searches	3
Courier	3
<b>Total</b>	<b>4,702</b>

**Members’ rights re our fees and expenses:**

Members can request further information about our fees and expenses within 21 days of receipt of this report

In certain circumstances, members can claim by way of court application that the liquidators’ fees and expenses are excessive Such applications need to be made within 8 weeks of receipt of this report

**DIRECT VENDING SERVICES LIMITED– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)**  
**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986**  
**PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2015**

**Appendix A**

**INFORMATION ON THE COMPANY AND THE LIQUIDATORS**

<b><i>Company details:</i></b>	
<b>Company name:</b>	Direct Vending Services Limited
<b>Former names:</b>	
<b>Trading name(s)</b>	
<b>Company number:</b>	2752335
<b>Registered office:</b>	East Wing 14th Floor, 389 Chiswick High Road, Chiswick, London, W4 4AJ
<b><i>Liquidators’ details:</i></b>	
<b>Liquidators’ names:</b>	Laura Waters and Peter Greaves (“The Liquidators”)
<b>Liquidators’ address:</b>	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
<b>Date of appointment:</b>	9 February 2015
<b>Nature of appointment:</b>	Members’ Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

The joint liquidators are bound by the Insolvency Code of Ethics which can be found at <https://www.gov.uk/government/publications/insolvencypractitioner-code-of-ethics>

**DIRECT VENDING SERVICES LIMITED– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)  
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986  
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 26 NOVEMBER 2015**

**Appendix B**

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD  
FROM 9 FEBRUARY 2015 TO 26 NOVEMBER 2015**

	£
RECEIPTS	
Inter-group balances	6,000
	<u>6,000</u>
	£
PAYMENTS	
Distribution to members	6,000
	<u>6,000</u>