

**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

02786181

Name of Company

(a) Insert full name of
company

(a) Mordril Estates Limited

(b) Insert full name(s) and
address(es)

We

Anthony Malcolm Cork
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QRStephen Paul Grant
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

(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 the
meeting

give notice that a general meeting of the company was duly summoned for 28 November 2014 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 concluded, and the property of the company has been disposed of and no quorum was present at the meeting,

The meeting was held at Bridge House, London Bridge, London, SE1 9QR

The winding up covers the period from 9 April 2014 (opening of winding up) to the final meeting on 28 November 2014 (close of winding up)

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

- 1 That the Joint Liquidators' final report and receipts and payments account be approved
- 2 That the Joint Liquidators receive their release

There was no quorum present and as such these resolutions were not voted on

Signed

Date

2/12/14

Presenter's name,
address and reference
(if any)Anthony Malcolm Cork
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

THURSDAY

*A3MOYHCA*
A16 04/12/2014 #146
COMPANIES HOUSE

**Mordril Estates Limited
(In Members' Voluntary Liquidation)**

Final Report

28 November 2014

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1. INTRODUCTION

This is the final report in this matter

I can confirm that there have been no material changes since my draft final report was issued to members and creditors on 2 October 2014 and presented at the final meetings of members convened in accordance with Section 94 of the Insolvency Act 1986

The purpose of this report is to detail my acts and dealings as Joint Liquidator and it should be read in conjunction with my previous correspondence to members

2 STATUTORY INFORMATION

Company Name	Mordril Estates Limited
Registered Office	Bridge House, London Bridge, London SE1 9QR
Registered Number	02786181
Liquidators' Names	Anthony Malcolm Cork and Stephen Paul Grant
Liquidators' Address	Bridge House, London Bridge, London SE1 9QR
Liquidators' Date of Appointment	9 April 2014

3. RECEIPTS AND PAYMENTS ACCOUNT

A copy of the receipts and payments account for the period 9 April 2014 to 28 November 2014 is attached at Appendix I

As at 28 November 2014 there was a £nil balance held in this account. The liquidation account was held with Metro Bank Plc and has been reconciled to the bank statements. This account was removed from interest bearing on 31 July 2014 for the purposes of finalising the liquidation and is now closed.

4 ASSET REALISATIONS

According to the Declaration of Solvency, the assets of the Company had an estimated value of £1,984,935.00 and were comprised of the following,

Book Debts

At the date of liquidation the sole shareholder, Quirinal Limited, owed an amount of £1,954,727.00 to the Company in respect of book debts and loans.

The full balance of this was distributed in specie to the shareholder.

Corporation Tax Overpayment

The Company was due a refund of £8,066.00 in respect of overpaid Corporation Tax for the period 1 April 2012 to 18 February 2013.

I can confirm that £8,066.40 was received from HM Revenue and Customs in full settlement of this and no further amount is due.

Cash at Bank

The directors' sworn Declaration of Solvency stated that the Company had funds in two accounts held with HSBC Bank Plc of £22,142.00. Funds of £22,365.18 were received from the

Company's accounts which were closed immediately upon the transfer of funds. No further funds are to be realised.

Investments

The Company had two subsidiaries, Peterlee Properties Limited and Neutrion Limited which were both placed into members' voluntary liquidation in 2013.

A final distribution was declared from these two companies in the amounts of £771.92 and £761.89 respectively.

These companies are now dissolved and no further dividends are due.

Bank Interest Gross

The only other asset in the liquidation was bank interest earned on the funds held in the liquidation account.

Total interest of £4.59 has been earned during the period 4 April 2014 to 31 July 2014 when the account was removed from interest bearing.

5. PAYMENT OF CLAIMS

The directors' sworn Declaration of Solvency stated that the Company had creditors amounting to £8,330.00. A breakdown of the creditor claims are as follows:

HM Revenue & Customs

A liability of £4,000.00 was expected in relation to tax due on the termination of a director which occurred prior to my appointment.

A claim totalling £4,182.16 was received in respect of tax and National Insurance. Payment of £4,233.41 which included statutory interest of 8% per annum was paid to HM Revenue & Customs in settlement of their claim. No further amounts are due.

Company Secretarial Fees

A provision of £330.00 was made in respect of fees expected to Reed Smith LLP, the Company's Secretary, for their services.

An invoice of £1,061.97 was subsequently received for the period 5 November 2013 to 16 May 2014, including the filing of their resignation to Registrar of Companies. Approval to settle this invoice was obtained from the shareholder.

An amount of £1,074.54, which included statutory interest of 8% per annum, was paid to Reed Smith LLP as payment in full. No further liability is expected.

Other Creditors

Invoices were received from T & T Management Services Limited for £585.00 in respect of professional services carried out on behalf of the Company prior to the liquidation.

£604.59 was paid as settlement of this invoice which included statutory interest of 8% per annum.

On 16 April 2014 an advert was placed in the London Gazette requiring creditors to submit their claims in the liquidation by 22 May 2014. No claims were received.

On 11 September 2014 HM Revenue & Customs confirmed that all matters had been dealt with and they provided clearance to close the liquidation.

6 DISTRIBUTIONS TO SHAREHOLDERS

The following distributions have been made to the sole member, Qurnial Limited, in relation to its shareholding of 2,600,000 Ordinary £1 00 shares

	£	£ per share (to the nearest penny)
Distribution in Specie – Debtor	1,954,727 00	0 75
Final Distribution - Cash	17,983 89	0 01
	<u>1,972,710 89</u>	<u>0 76</u>

These distributions were declared on 26 September 2014

7. COSTS AND EXPENSES

At the General Meeting held on 9 April 2014, the shareholder authorised that remuneration may be drawn in relation to this assignment, the resolutions stating -

“That, in accordance with Rule 4 148A(2) of the Insolvency Rules 1986, the remuneration of the Joint Liquidators and any pre liquidation work undertaken by Wilkins Kennedy LLP shall be fixed at £3,000 00 plus VAT and disbursements and that payment of the remuneration may be made from the assets of the Company ”

“That the Joint Liquidators be authorised to draw category 2 disbursements out of the assets as an expense of the liquidation ”

Fees

I can confirm that the agreed fee has been drawn in full from the assets in the liquidation. For reference, an explanation of time charging and disbursements recovery policy and complaints procedure is attached at Appendix II

Expenses

I have incurred the following Category 1 expenses in this matter -

	£
Statutory Bonding	400 00
Statutory Advertising	280 00
Storage Costs	32 78
IT Administration Fee	110 00
Postage	4 37
	<u>827 15</u>

The following Category 2 disbursements were incurred -

	£
Stationery	1 40
	<u>1 40</u>

The full balance of these expenses has been drawn from the assets in the liquidation and they are detailed on the receipts and payments account enclosed at Appendix I

A description of the routine work undertaken in the liquidation is set out at Appendix II. In addition to the routine work I have incurred time costs as follows -

- Monitoring submission of the pre liquidation tax returns

- Requesting and chasing HSBC Bank Plc for the closing balance of the Company's account and copy statements to reconcile the position at the date the account was closed
- Payment to settle unsecured creditors liabilities
- Removing the liquidation bank account from interest bearing
- Regularly contacting HM Revenue & Customs to obtain tax clearance
- Calculating final distribution to member

A copy of the Statement of Insolvency Practice 9 – Payments to Insolvency Office Holders and their Associates can be found on the Association of Business Recovery Professionals website at <http://www.r3.org.uk/index.cfm?page=1210>. A hard copy of this document is available free of charge upon request to my office.

Accountancy Fees

A provision of £4,000.00 was included in the Declaration of Solvency in respect of the final invoices due from the Company's accountant Wilkins Kennedy LLP.

Payment of £4,000.00 plus VAT was made in full and final settlement of this liability and no further payments are due in this respect.

Professional Fees

Invoices totalling £245.00 were received from T & T Management Services Limited for professional work carried out following my appointment in respect of executing the Company's tax returns.

Payment was made in full for this liability and no further amounts are due.

8. FINAL MEETING OF SHAREHOLDERS

The final meeting of members was summoned under Section 94 of the Insolvency Act 1986 for 28 November 2014. The notice convening the meeting was contained in the draft final report distributed to all known members and creditors on 2 October 2014. The documents circulated to this effect are attached at Appendices III & IV.

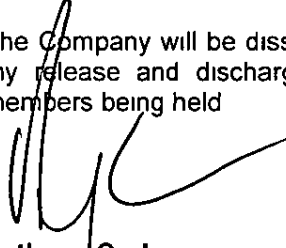
The following resolutions were put before these meetings -

- 1) That the Joint Liquidators' final report and receipts and payments account be approved
- 2) That the Joint Liquidators receive their release

The meeting of members was inquorate and as such the resolutions were not voted on.

9. DISSOLUTION OF THE COMPANY

The Company will be dissolved (cease to exist) automatically three months after I file details of my release and discharge with the Registrar of Companies following the final meeting of members being held.



Anthony Cork
Joint Liquidator

Appendix I
Receipts and Payments Account

**Mordril Estates Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 9 April 2014 to 28 November 2014

Declaration of Solvency £	£
RECEIPTS	
NIL Investments	1,533 81
1,954,727 Book Debts	1,954,727 00
22,142 Cash at Bank	22,365 18
NIL Bank Interest Gross	4 59
8,066 Corporation Tax Refund	8,066 40
<u>1,984,935</u>	<u>1,986,696 98</u>
PAYMENTS	
Liquidation Fees (Pre Appointment)	1,460 00
Liquidation Fees (Post Appointment)	1,540 00
Storage Costs	32 78
Statutory Advertising	280 00
Accountancy Fees	4,000 00
Professional Fees	245 00
Postage	4 37
IT Administration Fee	110 00
Stationery	1 40
Unsecured Creditors	5,829 13
Statutory Interest - Unsecured	83 41
Specific Bond	400 00
Ordinary Shareholders – 1 shareholder received £0 76 (to the nearest penny) per £1 Ordinary share on a shareholding of 2,600,000 Ordinary shares	1,972,710 89
	<u>1,986,696 98</u>
CASH IN HAND	<u>NIL</u>

Appendix II

**Explanation of Time Charging and Disbursements
Recovery Policy and Complaints Procedure**

CURRENT CHARGE OUT RATES, TIME CHARGING POLICY, DISBURSEMENT AND COMPLAINTS POLICY

Explanation of office-holders time charging policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP9"), the chargeout rates detailed on the next page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

- 1 Administration and planning
 - Preparing documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details
 - Reviewing the ongoing progression of case files
 - Arranging the collection and storage of company records
 - Ensuring an appropriate case bordereau is in place
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors where appropriate
- 2 Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of company assets
 - Dealing with any retention of title or other third party claims
 - Debt collection functions
 - Negotiating and completing property, business and asset sales
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors)

Work carried out in addition to that described above is detailed in the main progress report.

Complaints procedure

Details of our complaints procedure are available on our website using the following link:
<http://www.wilkinskennedy.com/services/wk-restructuring-recovery/insolvency/complaints-procedure>

CURRENT CHARGE OUT RATES, TIME CHARGING POLICY, DISBURSEMENT AND COMPLAINTS POLICY

Wilkins Kennedy LLP Current Charge Out Rates from 1 August 2013

	£ p/hr
Partner	400-450
Senior Manager/Manager	270-300
Supervisor/Senior	145-205
Junior/Administrator	65-160
Support Staff	75-90

[Time is recorded in units of 6 minutes]

Explanation of office-holders disbursement recovery policy

Statement of Insolvency Practice 9 ("SIP9") – Remuneration of Insolvency Office Holders, requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements SIP 9 defines disbursements as either **Category 1** or **Category 2** disbursements -

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, 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

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the office holder as they are incurred

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration SIP 9 provides that, the office holder may make a separate charge for expenses in this category, provided that -

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation, it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision, and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration

Payments to outside parties in which the office holder or his firm or any associate (as defined by section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision

Photocopying	£0 05 per sheet
Mileage	£0 45 per mile
Meeting Room Hire	£50 00 per meeting

Category 2 disbursements are recovered by the office holder in accordance with the above guidance

**Appendix III
Notice of Final Meeting**

THE INSOLVENCY ACT 1986

NOTICE OF FINAL MEETING

Company Name:	Mordril Estates Limited
Company Number:	02786181
Former Company Name(s):	-
Trading Name:	-
Registered Office:	Bridge House, London Bridge, London, SE1 9QR
Trading Address:	-

NOTICE IS HEREBY GIVEN, that a final meeting of the members of Mordril Estates Limited will be held at 10 00 am on 28 November 2014. The meeting will be held at the offices of Wilkins Kennedy LLP, Bridge House, London Bridge, London, SE1 9QR.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account showing the manner in which the winding-up of the company has been conducted and the property of the company disposed of, and to receive any explanation that may be considered necessary. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member of the company.

The following resolutions will be considered at the meeting:

- 1) That the Joint Liquidators' final report and receipts and payments account be approved.
- 2) That the Joint Liquidators receive their release.

Proxies to be used at the meeting must be returned to the offices of Wilkins Kennedy LLP, Bridge House, London Bridge, London, SE1 9QR no later than 12 noon on the working day immediately before the meeting.

Dated 30 September 2014

Signed



Anthony Cork
Joint Liquidator

Names of Insolvency Practitioners:	Anthony Malcolm Cork and Stephen Paul Grant
Address of Insolvency Practitioners:	Bridge House, London Bridge, London, SE1 9QR
IP Numbers:	009401 and 008929
Date of Appointment:	9 April 2014
Contact Name:	Kelly Jones
Email Address:	kelly.jones@wilkinskennedy.com
Telephone Number:	020 7403 1877

Proxy (Members' or Creditors' Voluntary Winding Up)

Mordril Estates Limited

Name of Creditor/Member *

Address

Name of Proxy Holder

1

2

3

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

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

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

I appoint the above person to be my/the creditor's/member's * proxy holder at the meeting of creditors/members to be held on **28 November 2014**, 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)

1) That the Joint Liquidators' final report and receipts and payments account be approved

For/Against*

2) That the Joint Liquidators receive their release

For/Against*

* Please delete as applicable

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS - _____

Only to be completed if the creditor/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 a director of the company or the current liquidator. Remember there may be resolutions on the other side of this form