

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

02813176

Name of Company

(a) Insert full name
of company

Dailys 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 writtensignature(s) of the
liquidator(s)(f) insert venue of
meetingGive notice that a general meeting of the company was duly summoned for 18
December 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 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 14 February 2014 (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 18/12/2014

Presenter's name,
address and
referenceCaroline Turnbull
PricewaterhouseCoopers LLP
(if any) 7 More London Riverside
London
SE1 2RT

SATURDAY

A07 *A3N3P17K* 20/12/2014 #245
COMPANIES HOUSE

**DAILYS 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 18 DECEMBER 2014**

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 14 February 2014 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 14 February 2014 to 18 December 2014.

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	20,000
Total	<u>20,000</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 £20,000

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

HMRC:

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

Distributions to shareholders:

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

- 8,800 Ordinary A shares
- 11,200 Ordinary B shares

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On 13 November 2014, we made a distribution in specie of £20,000 (representing of £1.00 per share) to the sole shareholder. The distribution in specie comprised an intergroup debt, together with any other assets which may be held by the Company. 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, 3M United Kingdom plc has met our fees and expenses for the Company.

Fees charged / expenses incurred:

The amounts shown below relate to the Company and 11 connected companies.

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	17,627 82
Liquidation period (to date)	10,671.20
	<hr/>
	28,299 02

The above time costs for the liquidation period are calculated to 14 November 2014, being the latest practicable date. This represents 80 41 hours at an average hourly rate of £352.

In undertaking this assignment for the pre and post liquidation periods, £18,000 plus VAT has been billed to date and agreed final fees will be invoiced in due course.

We’ve incurred expenses of £1,976 58 plus VAT. These costs have been re-charged and consist of

	£
Statutory advertising	1,512 30
Statutory bonding	450 00
Courier	14 28
Total	<hr/>
	1,976 58

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.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Dailys Limited
Former names:	N/A
Trading name(s)	
Company number:	02813176
Registered office:	3M Centre, Cain Road, Bracknell, Berkshire RG12 8HT
<i>Liquidators’ details:</i>	
Liquidators’ names:	Laura Waters and Peter Greaves (“The Liquidators”)
Liquidators’ address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment:	14 February 2014
Nature of appointment:	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.

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Appendix B

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 14 FEBRUARY 2014 TO 18 DECEMBER 2014**

	£
RECEIPTS	
Inter-group balances	20,000
	<u>20,000</u>
	£
PAYMENTS	
Distribution to members	20,000
	<u>20,000</u>