

**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

02869780

Name of Company

(a) Insert full name of  
company

(a) Superscape Group Limited

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

I/We (b)

David William Tann and Matthew John Waghorn of Wilkins Kennedy LLP, 92 London Street,  
Reading, Berkshire, RG1 4SJ(c) Delete as applicable  
(d) Insert date(e) 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 (c) summoned for (d) 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 (e)) 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 (c) no quorum  
was present at the meeting,(f) Insert venue of the  
meetingThe meeting was held at (f) Wilkins Kennedy LLP, 92 London Street, Reading, Berkshire, RG1  
4SJThe winding up covers the period from (d) 22 December 2010 (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

There was no quorum present at the members meeting and after waiting the requisite fifteen  
minutes the meeting was drawn to a close

Signed

Date 14 June 2013

Presenter's name,  
address and reference  
(if any)David William Tann  
Wilkins Kennedy LLP  
92 London Street  
Reading  
Berkshire  
RG1 4SJ

TUESDAY

A15  
\*A2ASQK8Z\*  
18/06/2013  
COMPANIES HOUSE  
#217

**Superscape Group Limited  
In Liquidation  
("the Company")**

**Final Report to the Members  
Pursuant to Section 94 of the Insolvency Act 1986**

**12 June 2013**

Wilkins Kennedy LLP  
92 London Street  
Reading  
Berkshire  
RG1 4SJ

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## **APPENDICES**

- I Receipts and payments account
- II Analysis of time costs

## **1. INTRODUCTION**

This is a copy of the report presented at the final meetings of members convened in accordance with Section 94 of the Insolvency Act 1986

My full report is provided below, but in summary the purpose of the liquidation was to complete an orderly closure of the Company as part of a group restructuring. The appointment was made at the same time as two other connected companies, Superscape Limited and Superscape Technology Limited

At the time of my last progress report I was seeking an agreement with HM Revenue & Customs ("HMRC") to reduce their claim in the liquidation in respect of filing charges. They agreed to reduce the claim to £1,200 and this was paid to them on 13 February 2013 by another associated company, Ifone Holdings Limited

HMRC confirmed on 6 March 2013 that they have no further matters outstanding or objection to the closure of the liquidation

## **2. BACKGROUND**

The members' meeting was held on 22 December 2010, when my partner Matthew Waghorn and I were appointed joint liquidators of the Company

The Company's registration number is 2869780 and its current registered office is 92 London Street, Reading, Berkshire, RG1 4SJ

The Company's former registered office was 58-60 Berners Street, London W1T 3JS. This was also the former trading address

## **3. RECEIPTS AND PAYMENTS ACCOUNT**

A copy of the receipts and payments account to date is enclosed showing a nil balance in hand. There have been no movements since my last report

## **4. PROGRESS IN THE LIQUIDATION**

The assets of the Company were distributed in specie to Glu Mobile Inc on the day of the appointment of the liquidators on 22 December 2010

There was significant delay in completing and filing pre liquidation tax returns and this resulted in a claim in the liquidation by HMRC of £2,200 for late filing penalties. HMRC agreed to reduce their claim to £1,200. As there were no funds available in the liquidation to settle the debt, the payment was made on 13 February 2013 by a connected company Ifone Holdings Limited which is also currently in Members' Voluntary Liquidation

HMRC confirmed on 6 March 2013 that no further matters were outstanding, but I delayed the start of the closure process so that it could be dealt with at the same time as the liquidation of the other Superscape companies together with Ifone Holdings Limited and Ifone Limited

## **5. EXPENDITURE**

The following resolution was passed at the General Meeting held on 22 December 2010

"That in accordance with Rule 4.148A(2) of the Insolvency Rules 1986, the remuneration of the Joint Liquidators shall be fixed by reference to the time properly given by the insolvency practitioners (as joint liquidators) and their staff in attending to matters arising in the winding up and any pre liquidation work undertaken by Nortons Recovery Limited and that payment of the remuneration may be made from the assets of the company"

My total time costs to 12 June 2013 amount to £11,133 00, which have been charged at an average hourly charge out rate of £226 05. Of this balance, £3,147 50 was charged between 22 December 2012 and 12 June 2013 at an average hourly charge out rate of £159 77.

It was agreed with the ultimate parent company on 17 January 2013 that my fees would be capped at £10,500 plus disbursements and a final payment has been made from funds held by Ifone Holdings Limited.

A description of the routine work undertaken in the liquidation is set out at Appendix II. Please note that the appointment over all three connected companies has been treated as one assignment for time accounting purposes.

**6 MEMBERS' RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES**

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.

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.

**7. FINAL MEETING OF MEMBERS**

The final meeting of members convened under Section 94 of the Insolvency Act 1986 was held on 12 June 2013. The following resolutions were put before the meeting:

- 1) That the joint liquidators' final report and receipts and payments account be approved
- 2) That the joint liquidators' receive their release and discharge

No quorum present at the members meeting and after waiting the requisite fifteen minutes the meeting was drawn to a close.

**8. DISSOLUTION OF THE COMPANY**

The Company will be dissolved automatically (cease to exist) three months after my return of the final meeting of the shareholders is lodged by the Registrar of Companies.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact me.



**David William Tann**  
Joint Liquidator

**Superscape Group Limited - In Members Voluntary Liquidation**  
**Joint Liquidators' Abstract of Receipts & Payments**

**From 22 December 2010 To 12 June 2013**

Statement of Affairs £		As Previously Reported £	22/12/2012 to 12/06/2013 £	Total £
<b>RECEIPTS</b>				
1	Investment in subsidiaries	1	NIL	1
1		1	NIL	1
<b>PAYMENTS</b>				
	Specie distribution to shareholder	1	NIL	1
		1	NIL	1
<b>CASH IN HAND</b>		NIL	NIL	NIL

# WILKINS KENNEDY LLP

Schedule of joint liquidators' remuneration and disbursements for

## SUPERSCAPE GROUP LIMITED

as at 12 June 2013

### JOINT LIQUIDATORS' FEES

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	19 40	1 50	6 55	0 00	27 45	6,652 00	242 33
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	7 80	0 00	0 60	0 00	8 40	2,229 00	265 36
Case Specific Matters – Meetings & Reports	2 60	0 00	10 80	0 00	13 40	2,252 00	168 06
Total Hours	29 80	1 50	17 95	0 00	49 25	11,133 00	226 05
Total Fees Claimed (£)						10,500 00	

### Wilkins Kennedy LLP Charge-Out Rates

1 February 2011 to 31 January 2012	£	1 February 2012 to Date	£
Partners/Directors	375 00 – 430 00	Partners/Directors	400 00 – 450 00
Senior Managers/Managers	240 00 – 270 00	Senior Managers/Managers	270 00 – 300 00
Administrators	125 00 – 195 00	Supervisors	205 00
Junior Administrators	85 00 – 100 00	Case Managers/Senior Administrators	195 00
Cashiers/Secretaries	75 00 – 90 00	Administrators/Investigators	100 00 – 145 00
		Junior/Trainee Administrators	65 00 – 100 00
		Cashiers/Secretaries	75 00 – 90 00

Nortons Recovery Ltd merged with Wilkins Kennedy LLP on 1 May 2011. Please note that in respect of any appointments taken by David Tann and Matthew Waghorn prior to this date, the following chargeout rates will apply

David Tann	£275 per hour
Matthew Waghorn	£250 per hour

## **Explanation of officeholders time charging policy**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous 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

### **2 Investigations**

- Review and storage of the Company's books and records
- Preparation of returns / reports pursuant to the Company's Directors Disqualification Act 1986
- Conduct investigations into any suspicious transactions
- Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors

### **3 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

### **4 Creditors**

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors)
- Dealing with ongoing employee issues

### **5 Meetings and Reports**

- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors where appropriate



## **Explanation of officeholders disbursement recovery policy**

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below

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 officeholder 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 officeholder 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 officeholder 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	5p per sheet
Mileage	45p per mile
Meeting Room	£50