

## Section 106

## The Insolvency Act 1986

Form 4.72

**Return of Final Meeting in a  
Creditors' Voluntary Winding Up  
Pursuant to Section 106 of the  
Insolvency Act 1986****S106**

To the Registrar of Companies

For Official Use

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Company Number

02895622

Name of Company

Waterside Press (Hatfield) Limited

I / We  
Geoffrey Stuart Kinlan  
Prospect Place  
85 Great North Road  
Hatfield  
Herts AL9 5BS

Antony David Nygate  
55 Baker Street  
London  
W1U 7EU

give notice

- 1 that a general meeting of the company was held on ~~summoned for~~ 24 June 2011 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 that a meeting of the creditors of the company was duly held on ~~/ summoned for~~ 24 June 2011 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 of the company has been conducted and the property of the company disposed of and that the same was done accordingly ~~/ no quorum was present~~ at the meeting

Signed

Date 29 June 2011

BDO LLP  
Prospect Place  
85 Great North Road  
Hatfield  
Herts AL9 5BS

Ref 00083083/GSK/ADN/RJD/CXP/GRM

For Official Use

Insolvency Sect

Post Room

THURSDAY



A55 30/06/2011 291  
COMPANIES HOUSE

Liquidator's statement of account Creditors' voluntary winding up

Waterside Press (Hatfield) Limited

From 9 March 2006 To 24 June 2011

S of A

## ASSET REALISATIONS

Book Debts	474 70
Bank Interest Gross	9,860 10
Administration Surplus	<u>135,347 08</u>

145,681 88

## COST OF REALISATIONS

Administrators Fees	3,721 36
Office Holders' Fees	32,738 30
Office Holders' Expenses	264 00
Administrators' Expenses	1,403 61
Prescribed Part Fee	11,514 85
Corporation Tax	2,910 36
Bank Charges	<u>578 43</u>

(53,130 91)

## PREFERENTIAL CREDITORS

Tax / NICs on Preferential Distribution	2,935 83
Employee Arrears/Hol Pay	<u>17,585 93</u>

(20,521 76)

## FLOATING CHARGE CREDITORS

Floating Charge Creditor	<u>62,779 25</u>
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(62,779 25)

## UNSECURED CREDITORS

Prescribed Part Distribution	<u>9,249 96</u>
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(9,249 96)

(0 00)

## Dividend information

Preferential debts            creditors 100p in £  
 Unsecured debts            creditors 1 1p in £  
 Returns to contributories

## Fee information

Fees fixed on a  
 time costs basis

- (1) Assets, including  
shown in the statement of assets and liabilities  
and estimated to be of the value of  
have proved unrealisable
- 
- (2) Amount paid into the Insolvency Services account in respect of
- (a) Unclaimed dividends payable to creditors in the winding up 1346 39
  - (b) Other unclaimed dividends
  - (c) moneys held by the company in trust in respect of dividends or  
other sums due before the commencement of the winding up to any  
person as a member of the company
- (3) Other comment

Dated

Signed by the liquidator

Name & Address

Geoffrey Stuart Kinlan  
BDO LLP  
Prospect Place  
85 Great North Road  
Hatfield  
Herts AL9 5BS



Tel +44 (0)1707 255888  
Fax +44 (0)1707 255889  
www.bdo.co.uk

Prospect Place  
85 Great North Road  
Hatfield  
Hertfordshire AL9 5BS

**Private and Confidential**

11 May 2011

Our Ref 000132/GRM/CVL860  
Final Report/A6

Please ask for  
Glyn Maisey  
01707 255836

## **TO ALL CREDITORS AND CONTRIBUTORIES**

Dear Sirs

### **Waterside Press (Hatfield) Limited - In Creditors' Voluntary Liquidation ("the Company")**

I write to advise you that general meetings of the Company and its creditors have been convened pursuant to Section 105 and Section 106 of the Insolvency Act, 1986, formal notice of which is given below. I enclose, for your information, a summary of my receipts and payments to the anniversary date, 9 March 2011, and to date, showing a balance in hand of £nil, and report as follows:

#### **Receipts and Payments**

The receipts and payments shown are largely self-explanatory. However, please note that I have made payments to the preferential creditors in the period of £11,643. Preferential claims are employees' claims, in respect of arrears of wages and holiday pay (subject to statutory limits).

A final distribution to the floating charge-holder, HSBC Invoice Finance Limited, of £62,779 was also paid, in the period.

Please note that the movement in Administrators' fees and expenses is a result of reallocations of costs. No additional costs have been incurred or paid in this respect, in the period.

#### **Future Prospects**

As the final distributions have now been completed, it is my intention to finalise the liquidation and meetings of the Company and its creditors have been called accordingly.

#### **Prescribed Part**

Under the provisions of Section 176A of the Insolvency Act 1986 the liquidator must report on the amount of funds distributed to unsecured creditors in respect of the prescribed part. This provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

In this particular case the value of the Company's net property, after payment of preferential claims was £89,085 and this meant that the prescribed part was £20,817 and after allowing for costs of the distribution the amount of £9,302 was paid to unsecured creditors.

000132/GRM/CVL860 Final Report  
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### **Liquidators' Remuneration**

The creditors have already approved the Liquidators' remuneration on a time costs basis. In the period to the anniversary date fees totalling £23,513 were drawn, including £11,515 in respect of the prescribed part distribution as shown on the attached receipts and payments account. Since the anniversary date a further £4,738 has been drawn, in this respect, bringing the Joint Liquidators' remuneration to a total of £44,517 including disbursements of £264.

I attach a schedule which summarises the time costs drawn and indicates the work undertaken to date. This shows a total of 317 hours at an average hourly rate of £154 per hour.

Please note that all outstanding time costs and disbursements will be written off

### **Disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. We therefore report that no disbursements have been drawn in this respect, since our last report.

Please note that the movement shown on the attached receipts and payments account is a reallocation of expenses incurred in previous periods

**NOTICE IS HEREBY GIVEN** pursuant to Section 105 of the Insolvency Act, 1986, that meetings of the contributories and creditors of Waterside Press (Hatfield) Ltd will be held at the offices of BDO LLP, Prospect Place, 85 Great North Road, Hatfield, Herts, AL9 5BS on 24 June 2011 at 11:00 hrs and 11 15 hrs respectively for the purpose of receiving an account of the Liquidators' acts and dealings, and of the conduct of the winding-up since liquidation

A proxy form is enclosed which must be lodged at the offices of BDO LLP, Prospect Place, 85 Great North Road, Hatfield, Herts, AL9 5BS, no later than 12 noon on 23 June 2011 to entitle you to vote by proxy at the meeting, if you are unable to attend. This report will be presented at the meeting.

**NOTICE IS HEREBY GIVEN** pursuant to Section 106 of the Insolvency Act, 1986, that meetings of the contributories and creditors of Waterside Press (Hatfield) Limited will be held at the offices of BDO LLP, Prospect Place, 85 Great North Road, Hatfield, Herts, AL9 5BS on 24 June 2011 at 11 30 hrs and 11:45 hrs respectively for the purpose of having an account laid before the meetings and showing the manner in which the winding-up of the Company has been conducted and the property of the Company disposed of and hearing any explanation that may be given by us.

A proxy form is enclosed which must be lodged at the offices of BDO LLP, Prospect Place, 85 Great North Road, Hatfield, Herts, AL9 5BS, no later than 12 noon on 23 June 2011 to entitle you to vote by proxy at the meeting, if you are unable to attend. This meeting is purely formal and this report will be presented.

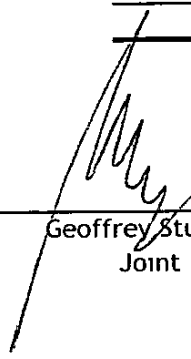
Kindly contact my office if you propose to attend.

Yours faithfully  
for and on behalf of  
Waterside Press (Hatfield) Limited

  
G/S Kinlan  
Joint Liquidator  
Authorised by the Insolvency Practitioners Association

**Waterside Press (Hatfield) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts Payments**

Statement of Affairs	09/03/2010 to 09/03/2011	10/03/2011 to 11/05/2011	Total
<b>Receipts</b>			
Book Debts	-	-	474.70
Bank Interest Gross	49.53	-	9,860 10
Administration Surplus	-	-	135,347 08
VAT Control Account	-	-	947.62
	<u>49 53</u>	<u>-</u>	<u>146,629.50</u>
<b>Payments</b>			
Administrators' Fees	203.60	-	3,721.36
Administrators' Expenses	1,403 61	-	1,403.61
Liquidators' Fees	11,999.10	4,738.11	32,738 30
Liquidators' Expenses	(1,403 61)	-	264 00
Liquidators' Prescribed Part Fee	11,514 85	-	11,514.85
Corporation Tax	46 08	-	2,910.36
Bank Charges	45.15	-	578.43
Preferential Distribution	11,643 41	-	20,469.29
Floating Charge Distribution	62,779 25	-	62,779.25
Prescribed Part Distribution	9,302.43	-	9,302 43
VAT Receivable	-	-	947.62
	<u>107,533 87</u>	<u>4,738 11</u>	<u>146,629 50</u>
Balance in hand			<u>Nil</u>

  
 \_\_\_\_\_  
 Geoffrey Stuart Kinlan  
 Joint Liquidator

Name of Assignment

00083083

Waterside Press Limited

## Summary of Time Charged and Rates Applicable for the Period From 09/03/2006 to 11/05/2011

Description	PARTNER		DIRECTOR		MANAGER		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		Avg Rate £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment					0 50	120 00	1 50	157 50			1 50	157 50	105 00
C Planning and Strategy					2 55	801 20	109 95	13,597 25	2 85	196 55	0 50	120 00	240 00
D General Administration					0 25	58 25					115 35	14,595 00	126 53
E Assets Realisation/Dealing					0 15	53 55	5 85	839 00			0 25	58 25	233 00
G Employee Matters					6 05	1,496 60	34 45	5,206 55			6 00	892 55	148 76
H Creditor Claims					7 60	2,172 40	22 60	3,353 80			40 50	6,703 15	165 51
I Reporting											30 20	5,526 20	182 99
J Distribution and Closure					13 20	3,682 90	108 25	17,239 65	1 50	102 00	122 95	21,024 55	171 00
	-	-	-	-	30 30	8,384 90	282 60	40,393 75	4 35	298 55			

Net Total	317 25	49,077 20	154 70
Other Disbursements		523 15	
Billed to Date	-	44,517 15	
Grand Total		5,083 20	

**Rule 8.1 Insolvency Act 1986**  
**Proxy (Members' or Creditors' Voluntary Liquidation)**

\*Insert the name of the company

**IN THE MATTER OF \* Waterside Press (Hatfield) Limited Section 105 meeting and**

Notes to help completion of the form

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Please give full name and address for communication

Name of creditor / member \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_

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 alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors / members to be held on 24 June 2011 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)



Please complete paragraph 1 if  
you wish to nominate or vote  
for a specific person as  
Liquidator

## Voting instructions for resolutions

~~1 for the appointment of~~ \_\_\_\_\_  
~~of~~ \_\_\_\_\_  
~~as Liquidator of the company~~

Please delete words in  
brackets if the proxy-holder is  
only to vote as directed ie he  
has no discretion

(In the event of a person named in paragraph 1 withdrawing or being  
eliminated from any vote for the appointment of a Liquidator the proxy-holder  
may vote or abstain in any further ballot at his / her 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

1

2.

\* Please indicate how you wish to vote.

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 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

**Rule 8.1 Insolvency Act 1986**

**Proxy (Members' or Creditors' Voluntary Liquidation)**

\*Insert the name of the company

**IN THE MATTER OF \* Waterside Press (Hatfield) Limited Section 106 meeting**

**and**

Notes to help completion of the form

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Please give full name and address for communication

Name of creditor / member \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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 alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors / members to be held on 24 June 2011 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).

Please complete paragraph 1 if  
you wish to nominate or vote  
for a specific person as  
Liquidator

## Voting instructions for resolutions

1 for the appointment of \_\_\_\_\_  
of \_\_\_\_\_  
as Liquidator of the company

Please delete words in  
brackets if the proxy-holder is  
only to vote as directed ie he  
has no discretion

(In the event of a person named in paragraph 1 withdrawing or being  
eliminated from any vote for the appointment of a Liquidator the proxy-holder  
may vote or abstain in any further ballot at his / her 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

1.

2.

\* Please indicate how you wish to vote.

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 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