

Section 106

Form 4.72

Return of Final Meeting in a
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

02925662

Name of Company

KentCo Limited

~~I/We~~ Melvyn Julian Carter
Enterprise House
21 Buckle Street
London
E1 8NN

Robin Hamilton Davis
Enterprise House
21 Buckle Street
London
E1 8NN

Note: The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 29 June 2012 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 disposed of, and ~~that the same was done accordingly~~ no quorum was present at the meeting,

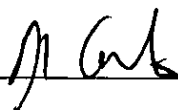
2 give notice that a meeting of the creditors of the company was duly held on/summoned for 29 June 2012 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the ~~property of the company has been disposed of and that the same was done accordingly~~ no quorum was present at the meeting

The meeting was held at Enterprise House, 21 Buckle Street, London, E1 8NN

The report covers the period from 05/07/2011 (commencement of winding up) to 29/06/2012 (close of winding up)

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

Signed



Date

02 July 2012

Carter Backer Winter LLP
Enterprise House
21 Buckle Street
London
E1 8NN

Ref K2019/MJC/RHD/CLB/YM

WEDNESDAY



A1CFPSYA

A17

04/07/2012

#379

COMPANIES HOUSE

KentCo Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 July 2011 To 29 June 2012

S of A £		£	£
4,315,000 00	SECURED ASSETS Freehold Land & Property	NIL	NIL
(6,477,828 75)	SECURED CREDITORS Aviva Commercial Finance	NIL	NIL
NIL	ASSET REALISATIONS Inter-Company Loan	NIL	NIL
(3,112 00)	UNSECURED CREDITORS Trade & Expense Creditors	NIL	
(23,128 96)	HM Revenue & Customs (VAT)	NIL	NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(2,189,169.71)			NIL
REPRESENTED BY			NIL


 Melvyn Julian Carter
 Joint Liquidator

**KentCo Limited (in Liquidation)
Liquidators' Final Report to Members and Creditors**

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**Carter Backer Winter LLP
Enterprise House
21 Buckle Street
London
E1 8NN**

1. STATUTORY INFORMATION

Company name	KentCo Limited
Registered office	Enterprise House 21 Buckle Street London E1 8NN
Former registered office	Little Westwood Farm Kings Langley Hertfordshire WD4 9AR
Registered number	02925662
Liquidators' names	Melvyn Carter Robin Davis
Liquidators' address	Enterprise House 21 Buckle Street London E1 8NN
Liquidators' date of appointment	5 July 2012

2. RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 5 July 2011 to 30 April 2012 is attached at Appendix 1

You will note that no funds have passed through the hands of the Joint Liquidators

3. ASSETS**Leasehold / Freehold Property**

As creditors will recall, the Company's only assets were a number of freehold units in Leicester worth approximately £4.3 million. However these units were subject to a fixed charge in favour of Aviva Commercial Finance Limited ("Aviva") who was owed c£6.3m. Subsequently Aviva appointed a Fixed Charge Receiver to deal with the administration of these properties.

I can confirm that due to the substantial deficiency, I was not able to realise a surplus for the benefit of creditors.

4. LIABILITIES**Secured Liabilities**

An examination of the Company's mortgage register held by the Registrar of Companies showed that Aviva hold 2 charges over the Company.

Preferential Creditors

I can confirm that there are no preferential creditors.

Crown Creditors

The statement of affairs included £23,128 owed to HMRC in respect of unpaid VAT. HMRC's final claim of £10,475 has been received.

Unsecured Creditors

The statement of affairs included unsecured creditors with an estimated total liability of £3,112. I have received claims from 2 creditors totalling £10,300. To date I have not received claims from 4 creditors with original estimated claims in the statement of affairs.

5. DIVIDENDS

I can confirm that due to the lack of realisations I am not in a position to pay a dividend to any class of creditor and so no adjudication of creditors' claims has been undertaken.

6. LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The overall strategy of the case was to realise any assets for the benefit of the Company's assets, collect and retain the Company's books and records as well as submit a confidential report to the Department for Business, Innovation and Skills ("BIS") on the conduct of Directors and notify creditors of our appointment.

I have also sought HM Revenue & Customs' clearance for me to close the case.

I can confirm that our Administration is now complete and notice of the final meetings of the Company is explained further on in this report.

7. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As Liquidator, I was obliged to investigate the affairs of the company during the three years prior to insolvency. I would confirm that my confidential report was submitted to the Insolvency Service. I would advise you that I am not able to disclose the contents of my report to creditors.

8. PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £4,530 plus disbursements of £1,000 for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 25 May 2011. These funds were paid pre-appointment by the Company.

9. LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 5 July 2012 to be drawn on a time cost basis. My time costs to date amount to £5,582 and I have not been able to draw any remuneration in this matter, subsequently my time costs will be written off. A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met

KentCo Limited
(In Liquidation)

Joint Liquidators' Final Report

29 June 2012

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Liaising with the company's bank regarding the closure of the account
- Liaising with Aviva Commercial Finance Limited
- Corresponding with White, Druce and Brown, the Fixed Charge Receivers

A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at www.cbw.co.uk/creditor-guides. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy is available on request.

10. LIQUIDATORS' EXPENSES

My expenses to date amount to £299. I can confirm I have drawn £299.

11. SUMMARY

The Final Meeting was held on 29 June 2012. I am now released as Joint Liquidator.



M J Carter
Joint Liquidator

KentCo Limited
(In Liquidation)

Joint Liquidators' Final Report

29 June 2012

SCHEDULE 1

Joint Liquidators'
Receipts and Payments Account

KentCo Limited
(In Liquidation)

Joint Liquidators' Abstract of Receipts And Payments
To 29 June 2012

RECEIPTS

Total (£)

0 00

PAYMENTS

0 00

0 00

Balance

0 00

KentCo Limited
(In Liquidation)

Joint Liquidators' Final Report

29 June 2012

SCHEDULE 2

**Details of Time Incurred in accordance with
Statement of Insolvency Practice 9**

KentCo Limited - In Creditors' Voluntary Liquidation

Time and Charge Out Summary for the period from 5 July 2011 to 29 June 2012

Hours

	Partner	Director	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Total Costs	Average Hourly Rate
Pre- Appointment	1 25	0 00	0 00	0 40	23 25	24 90	£5,915 00	£237 55
Total	1 25	0 00	0 00	0 40	23 25	24 90	£5,915 00	£237 55
Administration and Planning	0 00	0 00	0 00	0 00	24 65	24 65	£3,690 00	£149 70
Cashiering	0 00	0 00	0 00	0 00	3 75	3 75	£0 00	£0 00
Closing	0 00	0 00	0 00	0 00	2 25	2 25	£506 25	£225 00
Creditors	0 00	0 00	0 00	0 00	5 00	5 00	£1,125 00	£225 00
Directors (General)	0 00	0 00	0 00	0 00	0 50	0 50	£112 50	£225 00
Investigations (Non disqualification)	0 00	0 00	0 00	0 00	1 75	1 75	£393 75	£225 00
Meetings (Non-statutory)	0 50	0 00	0 00	0 00	0 50	0 50	£217 50	£435 00
	0 50	0 00	0 00	0 00	37 90	38 40	£6,045 00	£157 42
Cost Per Employee Category	£217 50	£0 00	£0 00	£0 00	£5,827 50			

Carter Backer Winter LLP

Corporate Recovery and Insolvency Rates

from October 2010 **£**

Partner	435
Manager	390
Senior Administrators	350
Administrators	215
Junior Administrators	195
Cashier	0
Support Staff	0

Disbursements	£
Advertising	190 21
Couriers	94 24
Insolvency Bond	10 00
Search Fees	5 00
Total	299 45

KentCo Limited
(In Liquidation)

Joint Liquidators' Final Report

29 June 2012

SCHEDULE 3

**CBW's current charge out rates
for this type of work**

CARTER BACKER WINTER LLP

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 APRIL 2012

	<u>Per Hour</u>
	<u>£</u>
Partner	475
Director	450
Managers	430
Senior Administrators	380
Administrators	250
Junior Assistants	215
Cashier	0
Support Staff	0