

S.192

**Liquidator's Statement of Receipts and Payments
Pursuant to Section 192 of The Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Name of Company
Timewonder Limited

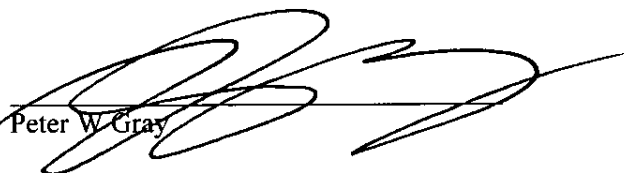
Company Number

03051299

I,
Peter W Gray
8 High Street
Yarm
Stockton on Tees TS15 9AE

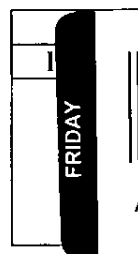
Joint Liquidator of the company, attach a copy of our statement of receipts and payments under section 192 of the Insolvency Act 1986

Signed


Peter W Gray

Dated

Taylor Rowlands
8 High Street, Yarm, Stockton on Tees TS15 9AE
Ref PWG\PWG\CD\AL



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COMPANIES HOUSE

Statement of Receipts and Payments under Section 192 of the Insolvency Act 1986

Name of Company Timewonder Limited

Company Registered Number 03051299

State whether members' or creditors' voluntary winding up Creditors Voluntary Liquidation

Date of commencement of winding up 11 November 2010

Date to which this statement is brought down 10 January 2012

Name and Address of Liquidators

Name	Peter W Gray
At the office of	Taylor Rowlands
Address	8 High Street Yarm Stockton on Tees TS15 9AE
Name	J Harvey Madden
At the office of	Taylor Rowlands
Address	8 High Street Yarm Stockton on Tees TS15 9AE

REALISATIONS

Date	Receipts From	Nature of receipts or payments/explanation	Total £
11/11/11		Balance brought forward from previous abstract	4,241 24
22/11/11	Mei Tai Law	Directors contribution	300 00
02/12/11	Ms Mei Tai Law	Directors contribution	347 50
15/12/11	MT Law	Directors contribution	300 00
10/01/12	HMRC	VAT Control VAT Inputs (Outputs)	367 23
Total realisations carried forward to next abstract:			5,555.97

DISBURSEMENTS

Date	Payments To	Nature of receipts or payments/explanation	Total £
11/11/11		Balance brought forward from previous abstract	(3,424.58)
10/01/12	Taylor Rowlands	Fees Appointee Fees	(2,131.39)

Total disbursements carried forward to next abstract: (5,555.97)

Analysis of balance

	£	£
Total realisations	5,555 97	
Total disbursements	<u>(5,555 97)</u>	
Net Realisations		0 00
Post Appointment Sales	0 00	
Post Appointment Expenditure	<u>0 00</u>	
Trading Surplus (Deficit)		0 00
Balance held		<u>0 00</u>
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		0 00
3 Amount in Insolvency Services Account		0 00
4 Amounts invested by liquidator	0 00	
Less The cost of investments realised	<u>0 00</u>	
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		<u>0 00</u>

Statements by Liquidator

The amount of the estimated assets and liabilities at the date of the commencement of the winding up.

£

Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	2,895 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	(7,456 79)
Unsecured creditors	(77,100 51)

The total amount of the capital paid up at the date of the commencement of the winding up.

£

Paid up in cash	30 000 00
Issued as paid up otherwise than for cash	0 00

The general description and estimated value of any outstanding assets.

Asset Type	Estimated To Realise
Accounts Receivable (Pre-Appointment)	72 74
Potential Legal Recoveries	598 36
Total	671.10

Reasons why the winding up cannot yet be concluded

The period within which the winding up is expected to be completed

**TIMEWONDER LIMITED
T/A KUBLAI KHAN
(IN CREDITORS VOLUNTARY LIQUIDATION)**

**Joint Liquidators Final Report to Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986**

10 January 2012

Contents	Page No.
1 Statutory Information	1
2 Details of Directors, Secretary and Shareholders	1
3 Introduction	1
4 Background	1
5 Asset and Other Realisations	2
6 Liquidators Receipts and Payments	2
7 Prescribed Part	2
8 Investigations	2
9 Creditors Claims and Dividend Prospects	3
10 Professional Fees	3
11 Liquidators Remuneration and Disbursements	3
12 Conclusion	3

Appendices

1 Liquidators Receipts and Payments Account
2 Summary Schedule of Creditors Claims
3 Analysis of Joint Liquidators Time Costs

1. Statutory Information

- 1 1 The Company's registered number is 03051299
- 1 2 The Company was incorporated on 28 April 1995
- 1 3 The trading address of the Company was 23-29 Proctor House, The Side, Quayside, Newcastle upon Tyne, NE1 3JL
- 1 4 The registered office was also 23-29 Proctor House, The Side, Quayside, Newcastle upon Tyne, NE1 3JL This was changed to 8 High Street, Yarm, Stockton on Tees, TS15 9AE for the purposes of the Liquidation
- 1 5 The Company's authorised share capital is 30,000 ordinary shares of £1 00 each The issued share capital is 30,000 ordinary shares of £1 00 each
- 1 6 Peter W Gray and J Harvey Madden of Taylor Rowlands, 8 High Street, Yarm, Stockton on Tees, TS15 9AE, were appointed Joint Liquidators of the Company on 11 November 2010

2 Details of Directors, Secretary and Shareholders

Directors	Appointed	Resigned
Alex Kam Chui Mak	03/05/1995	N/A

Note Mrs Mei Tai Law was appointed as acting Director by Mr Mak for the purpose of administering the Company's liquidation and was granted proxy rights to act on behalf of the Company

Secretary

Mei Tai Law

Shareholders

Alex Kam Chui Mak 30,000 Ordinary Shares of £1 00 each

3. Introduction

- 3 1 This report is issued in accordance with Section 106 of The Insolvency Act 1986 and provides details of the progress of the Liquidation for the period from 11 November 2010 to its conclusion on 05 January 2012

4. Background

- 4 1 All as previously advised in the notes to the Statement of Affairs presented to creditors on 11 November 2010

5 Asset and Other Realisations

5 1 Fixtures, Fittings and Equipment

5 1 1 Fixtures, Fittings and Equipment were independently valued following my appointment and realised the sum of £2,895 upon sale to the Director

5 2 OTHER ASSETS

5 2 1 A refund of pre-appointment VAT realised the sum of £504 95

5 2 2 In the course of my administration of the liquidation I discovered that the premises lease was registered in the name of the Company The lease was disclaimed after it was established that it had no equitable value and was not transferrable

5 2 3 HM Court Services, Newcastle, forwarded the sum of £3 36 which represented a partial settlement of an enforced aged debt with an outstanding balance of £76 10 They advised that the balance was expected to be received at a similar rate biannually over the next 40 years

After due consideration the Joint Liquidator decided to disclaim the outstanding balance as an onerous debt due to cost of processing the receipts and requested that the Court forward any future receipts to a charitable organisation of their choosing

5 3 Other Realisations

5 3 1 Gross interest totalling £3 53 has been received on sums held in the liquidation estate account, and on which £0 68 Corporation Tax was deducted at source HM Revenue & Customs have been advised

6 Liquidators Receipts and Payments

6 1 1 A summary of receipts and payments is attached at Appendix 1

7. Prescribed Part

7 1 Under the provisions of Section 176A of The Insolvency Act 1986 the Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part This provision only applies where the Company has granted a floating charge to a creditor after 15th September 2003

7 2 In this instance, the prescribed part does not apply, as no qualifying floating charge has been granted

8. Investigations

8 1 The Liquidators investigations into the affairs of the Company and its Directors in accordance with the provisions of the Act and Statements of Insolvency Practice numbers 2 and 4 were completed

8 2 As required by the Company Directors Disqualification Act 1986 a Report was submitted to the Department of Trade & Industry The content of the Report is confidential

9. Creditors Claims and Dividend Prospects

9 1 Secured Creditors

9 1 1 There were no secured creditors in this case

9 2 Preferential Creditors

9 2 1 8 preferential claims were received from employees, totalling £7,456 79

9 3 Unsecured Creditors

9 3 1 Following my appointment I circulated all known creditors 16 claims were received with a total value of £142,956 91

9 4 Dividend Prospects

9 4 1 No dividends have been paid to any class of creditor in this case

10. Professional Fees

10 1 No professional fees have been incurred in this matter

11. Liquidators' Remuneration

11 1 The Joint Liquidators remuneration was approved by the creditors on a time cost basis, i.e. by reference to the time properly spent by the Joint Liquidators and their staff in attending to matters arising in the Liquidation

11 2 In addition, it was resolved that Category 2 Disbursements may be drawn where applicable provided full disclosure of such disbursements be provided in future reports

11 3 Time costs of £3,103 00 have been incurred representing 51 hours Remuneration in the sum of £3,093 97 has been received At Appendix 3 is a breakdown of the time costs

11 4 There have been no Category 2 Disbursements

11 5 In accordance with the Insolvency Rules 1986 (as amended) I have a duty to inform members and creditors of their right to challenge the Joint Liquidators remuneration and expenses and their right to request further information Details of these rights can be found in the Creditors Guide to the Joint Liquidators Fees which is available on the Taylor Rowlands website at www.rowlandsaccountants.co.uk Taylor Rowlands charging policy is also available from this website Should a paper copy of either of these documents be required, please contact this office

12. Conclusion

12 1 Final meetings of members and creditors were summoned for 10 January 2012 There being no quorum present at the meeting the Chairman declared the following resolution passed -

1 That the Joint Liquidators final report and receipts and payments account be and are hereby approved

- 2 That the Joint Liquidators be granted release and discharge
- 3 That the books, accounts and documents of the Company and Joint Liquidators, be disposed of, subject to any legal requirements governing the period of retention



P W Gray
Joint Liquidator