

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

03061336

Name of Company

(a) Insert full name  
of company

Softsound Limited

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

We Tim Walsh and Karen Dukes

Of PricewaterhouseCoopers LLP

c/o PricewaterhouseCoopers LLP, 23 Forbury Road, Reading RG1 3JH

(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  
meeting

Give notice that a general meeting of the company was duly summoned for 18 May 2016 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 meeting

The meeting was held at c/o PricewaterhouseCoopers LLP, 23 Forbury Road, Reading RG1 3JH

The winding up covers the period from 14 July 2015 (opening of winding up) to the final meeting on 18 May 2016 (close of winding up)

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

No quorum was present

Signed

*T. Walsh*

Date

*18 May 2016*Presenter's name,  
address and  
reference

PricewaterhouseCoopers LLP

(if any) 7 More London Riverside

London

SE1 2RT

WEDNESDAY



\*A57PNGWJ\*

A05

25/05/2016

#115

COMPANIES HOUSE

## **SOFTSOUND 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 MAY 2016**

#### **INTRODUCTION**

The Company was placed into members' voluntary liquidation on 14 July 2015 and Tim Walsh and Karen Dukes were appointed joint liquidators

We are required to provide you with a final report on the conduct and outcome of the liquidation. This report is for the period 14 July 2015 to 18 May 2016 and also serves as a progress report from 14 July 2015 to 18 May 2016. We are 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 for the liquidation

#### **REPORT ON THE LIQUIDATION**

##### **Realisation of assets:**

The directors' Declaration of Solvency showed that the Company's assets were nil

Realisations from the Company's assets are as detailed in the above summary and totalled nil

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 the Company had no liabilities

After our appointment we published a notice in the Gazette inviting any unknown creditors to send in their claims. No claims were received

##### **HMRC:**

The directors' Declaration of Solvency and the Company's records showed that the Company had no tax 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 consisted of:

- 28,875 ordinary £0.10 shares

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During the liquidation, the following distribution was made to shareholders

- 1 On 22 March 2016 we made a nominal in specie distribution of £1 to the sole member.

The distribution in specie consisted of any other assets held by the company. The value attributed to the in specie distribution was based on given the nominal value of £1 by the joint liquidators

### **OUR FEES AND EXPENSES**

#### **Basis of remuneration:**

At the time of our appointment, a resolution was passed for us to 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, Hewlett Packard Limited has met our fees and expenses for the Company and 19 connected companies.

#### **Remuneration charged:**

Our fees for undertaking this assignment consist of time costs incurred for the Company and the 19 connected companies 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

	£
Work up to liquidation date	67,055
Liquidation – the Period	<u>31,256</u>
	<u>98,311</u>

The above time costs for the liquidation period are calculated to 9 May 2016 being the latest practicable date. This represents 116 hours at an average hourly rate of £269.

£50,446 has been invoiced for this case. It is our normal practice to obtain the prior approval of Hewlett Packard Limited before fees are invoiced and final fees will be agreed and invoiced in due course.

## **SOFTSOUND LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)**

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986  
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### **Liquidators' expenses:**

During the liquidation we have incurred expenses of £3,173 plus VAT in respect of the Company and the 19 connected companies. These costs, which will be or have been re-charged, consist of:

	£	£
<b>Category 1 expenses</b> [see Note 1 below]		
Statutory advertising	2,772	
Courier	141	
Statutory bonding	<u>260</u>	
		3,173
<b>Category 2 expenses</b> [see Note 2 below]		
Travel - mileage	<u>nil</u>	
		nil
<b>Total expenses</b>		<u><b>3,173</b></u>

### **Notes**

- 1 Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties
- 2 Category 2 expenses represent directly referable costs where payment is not to an independent third party

### **Members' rights re liquidators' remuneration and expenses:**

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to 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. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

This concludes our report.

## SOFTSOUND 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 MAY 2016

### Appendix A

#### INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	Softsound Limited
Former names:	
Trading name(s)	
Company number:	03061336
Registered office:	Cambridge Business Park, Cambridge CB4 0WZ
Liquidators' details:	
Liquidators' names:	Tim Walsh and Karen Dukes
Liquidators' address:	c/o PricewaterhouseCoopers LLP, 23 Forbury Road, Reading RG1 3JH
Date of appointment:	14 July 2015
Nature of appointment:	Members' Voluntary Liquidation

*Tim Walsh and Karen Dukes have been appointed as joint liquidators. Tim Walsh is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales. Karen Dukes is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>*

*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 liquidators.*

**SOFTSOUND LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)**

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**Appendix B**

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD  
FROM 14 JULY 2015 TO 18 MAY 2016**

	£
<b>RECEIPTS</b>	
Inter-group debtors	<u>nil</u>
	<u>          </u>
	£
<b>PAYMENTS</b>	nil
Distribution to members	
	<u>nil</u>
	<u>          </u>
<b>BALANCE OF FUNDS HELD</b>	<u>nil</u>