

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03266993

Name of Company

(a) Insert full name of company

(a) ARDEN KNOWLEDGE MANAGEMENT

Limited

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

104/10 (b) STEPHEN MARK ROY  
MARIA GUINER CERRA  
SEASIDE WAY, BURY ST EDMUNDS IP12 7AB

(c) Delete as applicable

(d) Insert date

(e) 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 (c) ~~held on~~ [summoned for] (d) 9/4/2015 pursuant to Section 106 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 conducted and the property of the company has been disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

(f) Insert venue of the meeting

2 give notice that a meeting of the creditors of the company was duly (c) ~~held on~~ [summoned for] (d) 9/4/2015 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

(c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

The meeting was held at (f) MARIA GUINER CERRA, SEASIDE WAY, BURY ST EDMUNDS IP12 7AB

The winding up covers the period from (d) 31/10/2013 (opening of winding up) to the final meeting (close of winding up)

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

NO OBJECTION TO THE LIQUIDATOR BEING RELEASED

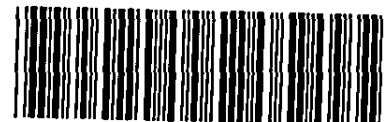
Signed

Date

9/4/2015

Presenter's name, address and reference (if any)

SATURDAY



\*A452GR09\*

A17

11/04/2015

#96

COMPANIES HOUSE

## **ARDEN KNOWLEDGE MANAGEMENT LIMITED In Liquidation**

**T/A AKM**

(Company Number 03266993)

Registered office Menta Business Centre 5 Eastern Way Burv St Edmunds IP32 7AB

Trading address Marila House 40 Camel Road, Littleport CB6 1PU

SM Rout appointed liquidator on 31 October 2013

### **LIQUIDATOR'S FINAL REPORT**

#### **ASSET REALISATIONS**

##### ***Fixtures, fittings and equipment (estimated to realise £500)***

Following the advice of an agent who specialises in the sale of assets in insolvency situations and taking into account the costs of removal and sale the remaining assets were sold to Breeze Technology Ltd (a company connected by common directors) for the sum of £500 plus vat

##### ***Book Debts (estimated to realise £23,925)***

I have realised £17,634 from the book debts and any further recovery is considered unlikely

##### ***Cash in hand (estimated to realise £3,000)***

The cash in hand represented a payment of £3,000 received on account of the liquidation costs A further £145 was recovered from the closed bank account.

##### ***Other realisations***

Petty cash of £208 was received and interest of £6 has accrued on the funds in hand

#### **LIABILITIES**

##### ***Secured Creditor***

I have not been made aware of any secured creditors

##### ***Preferential Creditors (estimated claim £5,315)***

I have settled in full the preferential claims totalling £5,548 which relates to a claim of £4,496 from the Redundancy Payments Fund and the additional claims of former employees totalling £1,051 in respect of claims for arrears of wages and holiday pay

##### ***Unsecured Creditors (estimated claim £116,883)***

I have received and agreed 14 claims totalling £87,970 and have declared a first and final dividend of 3 59 pence in the pound

## **INVESTIGATIONS**

I have carried out a review of the company's books and records and do not consider that any further enquiries are necessary or any action needs to be taken. I have noted the following in reaching this recommendation:

- There were no concerns expressed by creditors at the initial creditors meeting
- Creditors were invited post liquidation to raise any concerns and no matters were raised
- I have noted that the company has been trading since 1996 with the current directors taking over in 2005. The company recorded profits to 2011, a loss of £19,800 in 2012 and the estimated deficiency account to cessation estimates further losses at £19,665
- All assets appear to have been accounted for
- The bank overdraft was not secured against the company's assets but the directors had given a personal guarantee. It is noted that there was an overdraft facility of £10,000 and the account regularly fluctuated between an overdraft and being in credit. Whilst there was not an overdraft at the date of liquidation there was an outstanding loan. There does not appear to have any preference shown towards the bank.
- The associated company Breeze Technology Ltd was formed in February 2013 and there have been minimal transactions between the two companies
- I have received a PAYE claim which relates to the period from September 2013 and a VAT claim for the period from July 2013

In addition to carrying out a review of the company's records I am required by statute to submit a report to the Insolvency Service concerning the conduct of every director of a company that is subject to liquidation. Whilst the content of this report is confidential I can confirm that this report has been submitted. This is a standard part of my duties and does not imply any criticism of the directors.

## **LIQUIDATORS REMUNERATION**

It was agreed by postal resolution on 31 December 2014 the liquidator is authorised to draw his remuneration according to time properly incurred by him and his staff on the administration of the liquidation. Fees of £9,855 plus vat have been drawn and details of the time incurred on this case are enclosed together with a schedule of current charge out rates. There will further time to conclude and time has and will be principally incurred in dealing with the following matters:

- Accepting the appointment, case set up and completing statutory requirements
- Visiting premises and meetings with the directors
- Dealing with the remaining assets
- Recovering and processing book debts
- Disclaiming the lease
- Bank correspondence
- Processing the employee's claims through the RPO
- Carrying out the standard investigation and reporting requirements
- Dealing with creditor's claims and queries
- Dealing with PAYE/VAT enquiries
- Dealing with post liquidation tax matters and general cashing
- Reporting to creditors and general correspondence
- Paying final dividend and closing procedures

The R3 guidance on agreeing liquidator's fees can be located at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) or a hard copy will be provided on request. Creditors have the right to request

information under Rule 4 49E (see attached) and have the right to challenge the liquidator's remuneration and expenses under Rule 4 131

At the first meeting of creditors it was resolved that the costs of the convening of the meetings and assisting the directors with the preparation of the statement of affairs and the report to creditors should be treated as a cost of the liquidation and agreed in the sum of £2,500 plus VAT

#### **DISBURSEMENTS**

I have incurred category 1 disbursements (at cost) of £492 70 which are summarised as follows

	£
Postage	11 70
Statutory notices	277.00
Room hire	15.00
Bond	189 00
Total	<u>492 70</u>

A specific insurance bond has to be taken out in all insolvencies

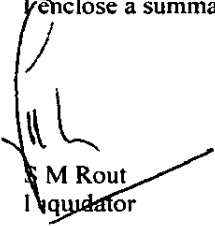
#### **POSTAL RESOLUTION**

The following resolution was passed by way of a postal resolution on 31 December 2014

- The liquidator's remuneration is to be based on time properly incurred in the liquidation

#### **RECEIPTS AND PAYMENTS**

I enclose a summary of the receipts and payments since my last report and in total

  
E M Rout  
Liquidator

9 April 2015

Arden Knowledge Management Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments

Statement  
of  
Affairs

From 31/10/2014      From 31/10/2013  
To 09/04/2015      To 09/04/2015

ASSET REALISATIONS

500 00	Furniture & Equipment	NIL	500 00
23925 00	Book Debts	NIL	17634.96
NIL	Rates Refund	62 46	62 46
3000 00	Cash at Bank	NIL	3145 43
NIL	Petty cash	NIL	208 54
NIL	Bank Interest Net of Tax	1 56	6 56
		64 02	21557 95

COST OF REALISATIONS

Specific Bond	NIL	189 00
Preparation of S of A	NIL	2500.00
Liquidators Fees	9855.00	9855 00
Postage	11 70	11 70
Statutory Advertising	112 00	277 00
Room Hire	NIL	15.00

( 9978 70)      ( 12847 70)

PREFERENTIAL CREDITORS

Department of Employment	NIL	4496.99
Employees Wage Arrears	NIL	1051.83

NIL      ( 5548.82)

UNSECURED CREDITORS

Trade & Expense Creditors	3161 43	3161 43
---------------------------	---------	---------


( 3161.43)      ( 3161 43)

27425.00

( 13076 11)      NIL

REPRESENTED BY

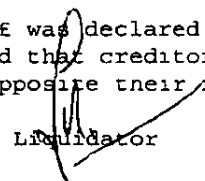
NIL

  
Stephen Mark Rout  
Liquidator

## LIST OF DIVIDENDS OR COMPOSITION

Arden Knowledge Management Limited

I HEREBY CERTIFY that a Dividend of 3 59p in the £ was declared payable on and after 10th day of February 2015 and that creditors whose names are set forth below are entitled to amounts set opposite their respective names

  
Liquidator

Dated 10 February 2015

NAME OF CLAIMANT	Amount of Proof	Dividend Payable
CA00 JC Ajo	26 68	0 96
CB00 BT	44 46	1 60
CD01 Mrs T Driver	15943 86	572.98
CG01 C Glover	383 36	13 78
CH01 HMRC VAT	10451 32	375 59
CH02 Yell part of Hibu plc	108 00	3 88
CH03 K Hockley	26 68	0 96
CH05 HMRC PAYE	15039 45	540 48
CN00 NatWest Bank plc	8260 05	296 84
CN01 The National Insurance Fund	22750 76	817 60
CN03 D Newman	12280 00	441 31
CP00 Peninsula Business Serv Ltd	2557 80	91 92
CR00 The RBS Group Plc Commercial	69 39	2 49
CT01 TMobile	29 03	1 04
	87970 84	3161 43

**ARDEN KNOWLEDGE MANAGEMENT LIMITED In Liquidation****LIQUIDATORS TIME COSTS**

Classification of work function	Hours Liquidator	Time cost £	Average hourly rate £
Admin & Planning b/fwd since 31/10/14	22 10	3 315	150
	0 50	75	
	22 60	3,390	
Investigations b/fwd	4 30	645	150
Asset Realisations b/fwd	12 40	1,860	150
Creditors b/fwd since 31/10/14	16 90	2,535	150
	13 90	2,085	
	30 80	4,620	
Total hours	70 10		
Total time costs		10,515	150

**Standard Activities - example of work/case specific for the year**

Administration and planning- Case planning, Administrative set-up, Appointment notification, Maintenance of records Statutory reporting

Investigations - SIP2 review, CDDA reports & investigating antecedent transactions

Realisation of assets- Identifying, securing, insuring assets Retention of title, Debt collection, Property, business and asset sales

Creditors- Communication with creditors, collating and agreeing creditors claims (including employees and other preferential creditors)

**Charge out rates**

Time has been charged at 6 minute intervals at an hourly rate of £150 per hour  
Support staff has not been charged separately

#### **4.49E Creditors' and members' request for further information**

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just.

(6) This Rule does not apply where the liquidator is the official receiver