

## Section 106

Return of Final Meeting in a  
Creditors' Voluntary Winding UpPursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

03301316

Name of Company

Fountain Optics Limited t/a Eyewear Opticians

I / We

John Russell, Kendal House, 41 Scotland Street, Sheffield, S3 7BS

Gareth David Rusling, Kendal House, 41 Scotland Street, Sheffield, S3 7BS

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 27 April 2017 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. give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 27 April 2017 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 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 Kendal House, 41 Scotland Street, Sheffield, S3 7BS

The winding up covers the period from 15 April 2014 (opening of winding up) to the final meeting (close of winding up).

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

1. The Joint Liquidators' final report and account of receipts and payments was approved
2. The Joint Liquidators release from office was approved

There being no further business the meeting was brought to a close.

Signed   
Gareth David Rusling

Date 27 April 2017

Begbies Traynor (SY) LLP  
Kendal House  
41 Scotland Street  
Sheffield  
S3 7BS

Sheffield.North@Begbies-Traynor.com  
Ref: F139414/JR/CLOS

SATURDAY



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29/04/2017

#342

COMPANIES HOUSE

**Fountain Optics Limited t/a Eyewear Opticians  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 15 April 2014 To 27 April 2017**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
2,814.00	Book Debts	2,814.00	2,814.00
	<b>COST OF REALISATIONS</b>		
	Specific Bond	20.00	
	Office Holders Fees	1,734.59	
	Disbursements - Money Laundering Se	8.44	
	Disbursements - Mileage	242.40	
	Disbursements - Postage	13.01	
	VAT Not Recoverable	448.18	
	Statutory Advertising	327.38	
	Bank Charges	20.00	
			(2,814.00)
<b>(177,854.00)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

  
Gareth David Rusling  
Joint Liquidator



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**Fountain Optics Limited t/a Eyewear  
Opticians (In Creditors' Voluntary  
Liquidation)**

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Final report and account of the liquidation

Period: 15 April 2016 to 27 April 2017

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Fountain Optics Limited t/a Eyewear Opticians (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 15 April 2014.
"the liquidators", "we", "our" and "us"	John Russell of Begbies Traynor (SY) LLP, Kendal House, 41 Scotland Street, Sheffield, S3 7BS, <a href="mailto:Sheffield.North@Begbies-Traynor.com">Sheffield.North@Begbies-Traynor.com</a> and Gareth David Rusling of Begbies Traynor (SY) LLP, Kendal House, 41 Scotland Street, Sheffield, S3 7BS, <a href="mailto:Sheffield.North@Bebies-Traynor.com">Sheffield.North@Bebies-Traynor.com</a>
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	Eyewear Opticians
Company registered number:	03301316
Company registered office:	Kendal House, 41 Scotland Street, Sheffield, S3 7BS
Former trading address:	63 Harrogate Road, Leeds, West Yorkshire, LS7 3PQ

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	15 April 2014
Date of liquidators' appointment:	15 April 2014

Changes in liquidator (if any):

None

## 4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation [and should be read in conjunction with the progress reports to creditors dated 11 June 2015 and 8 June 2016.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 15 April 2016 to 27 April 2017. As can be seen from the attached receipts and payments account, the following transactions have occurred during the period covered by this report.

#### **Receipts**

##### **Book Debts**

The sum of £1,314.00 has been realised and relates to the outstanding balance due from one of the Company's directors. This sum has been discharged in full.

#### **Payments**

##### **Office Holders Fees**

Funds totalling £1,034.59 have been discharged in respect of the joint liquidators fees which is in line with the previously agreed fee basis.

##### **Disbursements**

The sum of £8.01 has been discharged and relates to outstanding postage charges incurred.

##### **VAT Not Recoverable**

As a result of discharging the above fees and disbursements, this has given rise to VAT totalling £208.52. As a result of the Company not being registered for VAT purposes, this sum has been posted to VAT not recoverable.

##### **Statutory Advertising**

Funds totalling £84.00 have been discharged and relate to the advertisement in the London Gazette of the final meetings of members and creditors.

A Liquidation Committee was not formed and, accordingly, we are seeking creditors approval of the attached receipts and payments account.

#### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

#### General case administration and planning

The joint liquidators have completed works required to maintain the liquidation including periodically reviewing the case to ascertain which works remain outstanding and progressing the case to ensure all statutory requirements have been completed during the course of the liquidation and in readiness for closure. This has included completion of the statutory checklists and updating both paper files and electronic diaries.

There will be no financial benefit to creditors from our work in this area. However, we have a duty to undertake this work and therefore these costs cannot be avoided.

#### Compliance with the Insolvency Act, Rules and best practice

The joint liquidators have prepared and submitted to all relevant parties the statutory liquidators second progress report and draft final report and receipts and payments account pursuant to The Insolvency Act 1986 and have dealt with all statutory requirements pursuant to The Insolvency Act and Rules.

Also, general banking duties have been carried out including the raising and posting of income and expenditure onto the system when required and ensuring all cash functions are carried out periodically.

Again, there will be no financial benefit to the creditors from the work carried out in this area. However, we have a duty to undertake this work and therefore, these costs cannot be avoided.

#### Investigations

The joint liquidators have not expended any time on this particular matter as all investigations were concluded in the period prior to this report.

#### Realisation of assets

Time has been spent by the joint liquidators pursuing the outstanding debt due from the Company's director, Mr R White. This has included chasing letter being issued requesting payment of the debt due to the Company.

Unfortunately, no response were forthcoming and due to the sums involved, the joint liquidators believed that it was not cost effective to leave the case open further a further year due to the sum involved.

On this basis, this work has not provided a financial benefit to the Company's creditors however, the joint liquidators are required to attempt to realise all assets of the Company under their statutory duties.

#### Trading

As the joint liquidators did not trade the Company, no time has been spent on this matter.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

No time has been spent on this matter by the joint liquidators during the period covered by this report.

#### Other matters which includes meetings, tax, litigation, pensions and travel

No time has been spent on this matter by the joint liquidators during the period covered by this report.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators and [in our progress report for the period 15 April 2015 to 14 April 2016.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

### **Secured creditors**

Following a review at Companies House, there remains an outstanding debenture in favour of The Royal Bank of Scotland Plc ("RBS") dated 28 January 2010<sup>4</sup>. Upon making enquires with regard to this outstanding charge, the joint liquidators were advised that upon their appointment, the Company was no longer indebted to RBS and that the charge had been satisfied however, the relevant satisfaction paperwork had not been filed.

On this basis, there will be no distributions made to the secured creditor in this matter.

### **Preferential creditors**

There are no known preferential claims.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.



### **Unsecured creditors**

As detailed in our progress report for the period 15 April 2015 to 14 April 2016, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

## **6. REMUNERATION & DISBURSEMENTS**

### **Remuneration**

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (SY) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period from 15 April 2016 to 27 April 2017 amount to £2,750.10 which represents 16.3 hours at an average rate of £168.72 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Begbies Traynor (SY) LLP's charging policy
- ☐ Time Costs Analysis for the period 15 April 2016 to 27 April 2017

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 15 April 2014 to 27 April 2017 is also attached at Appendix 2.

To 27 April 2017, we have drawn the total sum of £1,734.59 on account of our remuneration, against total time costs of £7,042.60 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. Our unbilled time costs of £5,308.01, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

### **Disbursements**

To 27 April 2017, we have also drawn disbursements in the sum of £263.85.

### **Why have subcontractors been used?**

During the course of the liquidation, the joint liquidators have not instructed any subcontractors.

### **Category 2 Disbursements**

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements detailed overleaf have been charged to the case since our last report to creditors:-

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Postage	5.46
TOTAL	5.46

In addition to the above, the sum of £2.55 has been discharged however relates to postage charges incurred in the period prior to this report.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W)]' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained by contacting Begbies Traynor (SY) LLP on 0114 2755 033, by email at [Sheffield.North@Begbies-Traynor.com](mailto:Sheffield.North@Begbies-Traynor.com) or in writing to Begbies Traynor (SY) LLP, Kendal House, 41 Scotland Street, Sheffield S3 7BS.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. UNREALISABLE ASSETS

There have been no assets which have proved to be unrealisable during the course of the liquidation:

## 9. OTHER RELEVANT INFORMATION

### Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### Investigations completed

We have been investigating the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. No further recoveries were identified and all investigations have been concluded.

### Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

## 10. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 27 April 2017 in accordance with Section 106 of the Act.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, John Russell in the first instance, who will be pleased to assist.



**Gareth David Rusling**  
Joint Liquidator

Dated: 27 April 2017

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 15 April 2016 to 27 April 2017

**Fountain Optics Limited t/a Eyewear Opticians  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 15/04/2016 To 27/04/2017 £	From 15/04/2014 To 27/04/2017 £
	<b>ASSET REALISATIONS</b>		
2,814.00	Book Debts	1,314.00	2,814.00
		1,314.00	2,814.00
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	20.00
	Office Holders Fees	1,034.59	1,734.59
	Disbursements		
	Money Laundering Searches	NIL	8.44
	Mileage	NIL	242.40
	Postage	8.01	13.01
	VAT Not Recoverable	208.52	448.18
	Statutory Advertising	84.00	327.38
	Bank Charges	NIL	20.00
		(1,335.12)	(2,814.00)
	<b>UNSECURED CREDITORS</b>		
(179,571.00)	Grandlane Limited	NIL	NIL
(1,085.00)	Calepark Limited	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(12.00)	Share Capital	NIL	NIL
		NIL	NIL
(177,854.00)		(21.12)	0.00
	<b>REPRESENTED BY</b>		
			NIL

Note:

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (SY) LLP's charging policy;
- b. Time Costs Analysis for the period from 15 April 2016 to 27 April 2017; and
- c. Cumulative Time Costs Analysis for the period from 15 April 2014 to 27 April 2017.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Postage charges incurred at the actual rate.

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Sheffield office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Directors & Office Holders	365
Senior Managers	325
Managers	305
Senior Administrators	230
Administrators	191
Junior Administrators	80
Support	40

Prior to 1 February 2015 the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Insolvency Practitioner/Director	335-450
Senior Manager/Manager	230-305
Senior Administrator/Administrator	191-230
Junior Administrator/Support	40-191

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.



Staff Grade	Consultant/Partner	Director	Snr Mngr	Chgr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning						0.1			1.5	341.10	227.40
	Administration	0.2	0.1						0.2	0.7	163.50	233.57
	Total for General Case Administration and Planning:	0.2	0.1			1.8	0.1		0.2	2.2	604.60	229.36
	Appointment											0.00
Compliance with the Insolvency Act, Rules and best practice	Banking and Bonding		0.2			0.5	1.2		4.5	6.4	589.20	92.06
	Case Closure						0.2			0.2	38.20	191.00
	Statutory reporting and statement of affairs	0.8				3.4	2.1		0.3	6.6	1,487.10	225.32
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.8	0.2			3.9	3.5		4.8	13.2	2,114.50	160.19
Investigations	CDDA and investigations											0.00
	Total for Investigations:											0.00
	Debt collection					0.5				0.5	115.00	230.00
	Property, business and asset sales											0.00
Realisation of assets	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:					0.5				0.5	115.00	230.00
	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others											0.00
	Creditors committees											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:											0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Meetings											0.00
	Other											0.00
	Tax											0.00
	Litigation								0.4	0.4	16.00	40.00
	Total for Other matters:								0.4	0.4	16.00	40.00
	Total hours by staff grade:	1.0	0.3			6.0	3.6		5.4	18.3		
	Total time cost by staff grade:	345.00	101.50			1,388.00	687.60		216.00		2,760.10	
	Average hourly rate £:	345.00	335.33		0.00	230.00	191.00	0.00	40.00			168.72
Total fees drawn to date £:											1,034.69	

Staff Grade	Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	4.7	0.1		0.8		5.2	0.1			10.8	2,617.00	242.31
Administration	0.2	0.1		0.4		0.3			1.2	2.2	344.80	156.64
Total for General Case Administration and Planning:	4.9	0.1		1.2		5.5	0.1		1.2	13.0	2,961.80	227.82
Compliance with the Insolvency Act, Rules and best practice												
Appointment												
Banking and Bonding		0.2				4.8	1.5		4.7	11.2	1,475.80	131.77
Case Closure							0.2			0.2	38.20	191.00
Statutory reporting and statement of affairs	0.8					3.4	2.1		3.2	9.5	1,603.10	168.75
Total for Compliance with the Insolvency Act, Rules and best practice:	0.8	0.2				8.2	3.8		7.9	20.9	3,117.10	149.14
Investigations	0.5											
ODDA and investigations												
Total for investigations:	0.5									0.5	167.50	335.00
Realisation of assets												
Debt collection										0.8	167.50	335.00
Property, business and asset sales	1.2					0.5				0.5	115.00	230.00
Retention of Title/Third party assets										1.2	402.00	335.00
Total for Realisation of assets:	1.2											0.00
Trading										1.7	817.00	304.12
Trading						0.8						0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Secured												0.00
Others												0.00
Creditors committees												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
Meetings												0.00
Other						0.4				0.4	76.40	191.00
Tax				0.3		0.5			0.4	1.2	203.00	169.17
Litigation												0.00
Total for Other matters:				0.3		0.9			0.4	1.6	279.40	174.63
Total hours by staff grade:	7.4	0.3		1.5		16.1	3.8		9.5	37.7		
Total time cost by staff grade:	2,507.00	101.60		457.60		2,851.70	744.90		380.00		7,042.60	
Average hourly rate £:	338.76	338.33	0.00	305.00	0.00	188.85	191.00	0.00	40.00			186.81
Total fees drawn to date £:											1,734.69	

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	TMP (UK) Limited	84.00	84.00	-

Statutory advertising has been discharged in the sum of £84.00 in respect of the advertisement of the final meeting of members and creditors within the London Gazette.

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	Willis Limited	20.00
VAT Not Recoverable	Various Parties	448.18
Statutory Advertising	TMP (UK) Limited	327.38
Bank Charges	Svenska Handelsbanken AB (publ)	20.00

27 April 2017

The Registrar of Companies  
Companies House  
Crown Way  
Maindy  
Cardiff  
CF14 3UZ

Doc Ref: F139414/JR/XCVL21  
15P/O

Your Ref:

Contact: John Russell

DD: 0114 2755 033

Dear Sir/Madam

**Fountain Optics Limited t/a Eyewear Opticians – In Liquidation (“the Company”)**  
**Company Registration Number: 03301316**

Please find enclosed the following for filing:

- ☐ Final report and account attached to Form 4.72 (Return of Final Meetings in a Creditors' Voluntary Winding Up).

Please will you receipt the enclosed copy of this letter and return it to our offices, in due course.

If you need any further information please do not hesitate to contact my office on the number above.

Yours faithfully

For Fountain Optics Limited t/a Eyewear Opticians



**Gareth David Rusling**  
Joint Liquidator

Enc

- Form 4.72
- Copy letter for receipt and return

**Kendal House, 41 Scotland Street, Sheffield, S3 7BS, Sheffield.North@Begbies-Traynor.com**  
**T: 0114 2755033 F: 0114 2768556 E: W: [www.begbies-traynor.com](http://www.begbies-traynor.com)**

Begbies Traynor is a trading name of Begbies Traynor (SY) LLP a limited liability partnership, registered in England No OC306540 registered office 340 Deansgate Manchester, M3 4LY

Gareth David Rusling and Joanne Louise Hammond are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Begbies Traynor Group. Specialist Professional Services [www.begbies-traynorgroup.com](http://www.begbies-traynorgroup.com)

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability of