

Section 94

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

03360764

Name of Company

Old Co IMerge Limited

I/We John Dickinson
Enterprise House
21 Buckle Street
London
E1 8NN

John Alfred George Alexander
Enterprise House
21 Buckle Street
London
E1 8NN

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

give notice that a general meeting of the company was duly held on/summoned for 24 May 2013 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 that the same was done accordingly / no quorum was present at the meeting

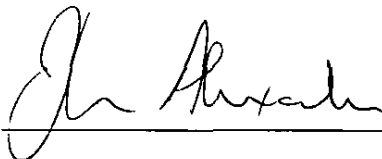
The meeting was held at Enterprise House, 21 Buckle Street, London, E1 8NN

The winding up covers the period from 18 August 2011 (opening of winding up) to the final meeting (close of winding up)

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

- 1 That the Joint Liquidators' Final Report and Receipts & Payments Account be approved
- 2 That the Joint Liquidators be granted their release

Signed



Date 24 May 2013

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

Ref O2011/JAD/TC

SATURDAY



A20

A293DEYA

25/05/2013

#55

COMPANIES HOUSE



**Old Co. IMerge Limited
In Members' Voluntary Liquidation**

Joint Liquidators' Final Report

24 May 2013

**Old Co. IMerge Limited ("the Company")
In Members' Voluntary Liquidation
Liquidators' Final Report to Members and Creditors**

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



Old Co. IMerge Limited In Members' Voluntary Liquidation

Joint Liquidators' Final Report

24 May 2013

1. STATUTORY INFORMATION

Company name	Old Co. IMerge Limited
Registered office	Enterprise House 21 Buckle Street London E1 8NN
Former registered office	Unit 6 Bar Hill Business Park Saxon Way Bar Hill Cambridge Cambridgeshire CB23 8SL
Registered number	03360764
Liquidators' names	John Dickinson John Alfred George Alexander
Liquidators' address	Enterprise House 21 Buckle Street London E1 8NN
Liquidators' date of appointment	18 August 2011

2. RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 18 August 2011 to 24 May 2013 is attached at Appendix 1, and you will see that no funds have passed through the hands of the Liquidators

3. ASSETS

There were no company assets

4. LIABILITIES

There were no outstanding liabilities

5. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my appointment I have prepared all the necessary notifications to all relevant parties and the only matter that had required my attention was to finalise the tax affairs of the company

I can confirm that clearance has since been received from HM Revenue & Customs, and I shall be convening a final general meeting to close the insolvency proceeding

6. PRE-APPOINTMENT REMUNERATION

The Member previously authorised the payment of a fee of £17,500 for assistance with the Declaration of Solvency and producing and circulating the notice for the meeting of members prior to my appointment at a meeting held on 18 August 2011. The fee for the Declaration of Solvency and meetings was paid post-appointment by the parent company Nortek (UK) Limited



Old Co. IMerge Limited In Members' Voluntary Liquidation

Joint Liquidators' Final Report

24 May 2013

7. LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by members at a meeting held on 18 August 2011 to be drawn on a time cost basis. My post appointment time costs to 24 May 2013 amount to £11,320 17 (of which £2,486 67 was charged in the period between 16 October 2012 and 24 May 2013). I have not been able to draw any further remuneration in this matter due to a fee cap of £17,500 which was drawn in full at the start of the liquidation. Please note that taking into account the pre appointment advice that was provided, the Joint Liquidators' time costs exceed the agreed fee cap of £17,500. 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 electronic records and case information
 - Review and storage of books and records
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members
 - Convening and holding meetings of members
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Maintaining electronic creditor records
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Realisation of Assets
 - Corresponding with debtors and attempting to collect outstanding book debts
 - Liaising with the company's bank regarding the closure of the account

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.

9. LIQUIDATORS' EXPENSES

My expenses to 24 May 2013 amount to £555 21. I have drawn £555 21 to date.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

10. FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

11. SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon a final meeting of the company's members to receive my final report and seek my release as liquidator.




Old Co. IMerge Limited
In Members' Voluntary Liquidation

Joint Liquidators' Final Report

24 May 2013

Members should note that if I obtain my release as liquidator at the final meeting of members on 24 May 2013, my case files are placed in storage thereafter. If members have any queries they are asked to contact Toby Cooper on +44 (0)20 7309 3902 before the meetings are held.


cc **J Dickinson**
Liquidator



Old Co. IMerge Limited
In Members' Voluntary Liquidation

Joint Liquidators' Final Report

24 May 2013

SCHEDULE 1

Joint Liquidators'
Receipts and Payments Account

**Old Co. IMerge Limited
In Members' Voluntary Liquidation**

**Final Receipts and Payments Account
for the period 18 August 2011 to 24 May 2013**

	<i>Declaration of Solvency £</i>	<i>18/08/2011 to 17/08/2012 £</i>	<i>18/08/2012 to 24/05/2013 £</i>	<i>Cumulative £</i>
Receipts				
		<u>0 00</u>	<u>0.00</u>	<u>0.00</u>
Payments				
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Balance in Hand		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>



Old Co. IMerge Limited
In Members' Voluntary Liquidation

Joint Liquidators' Final Report

24 May 2013

SCHEDULE 2

**Details of Time Incurred in accordance with
Statement of Insolvency Practice 9
together with CBW's current charge out rates
for this type of work**

Old Co Imerge Limited - In Members' Voluntary Liquidation

Time and Charge Out Summary for the period from 18 August 2011 to 24 May 2013

Hours

	Partner	Director	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Total Costs	Average Hourly Rate
Administration and Planning	0 00	0 00	0 00	1 25	12 90	14 15	£2,789 75	£197 16
Closing	0 00	0 00	0 00	2 50	0 00	2 50	£950 00	£380 00
Compliance	0 75	0 00	0 00	5 35	0 00	6 10	£2,201 75	£360 94
Creditors	2 25	0 00	0 00	0 80	0 00	3 05	£1,261 75	£413 69
Realisation of Assets	0 00	0 00	0 00	0 60	0 00	0 60	£210 00	£350 00
Report preparation & review spa	1 00	0 00	0 00	1 83	0 00	2 83	£1,131 67	£399 88
Review	0 00	0 00	0 00	0 80	0 50	1 30	£494 00	£380 00
Taxation	1 75	0 00	0 00	2 10	1 90	5 75	£2,281 25	£396 74
	5 75	0 00	0 00	15 23	15 30	36 28	£11,320.17	£312.02

Cost Per Employee Category

£2,501 25

£0 00

£0 00

£5,565.17

£3,253.75

Disbursements	£
Advertising	190 21
Insolvency Bond	10 00
Total	200 21

CARTER BACKER WINTER LLP ("CBW")

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 JANUARY 2013

	<u>Per Hour</u>
	<u>£</u>
Partner	475
Managers	430
Assistant Managers	400
Senior Administrators	380
Administrators	250
Junior Administrators	100
Cashier	0
Support Staff	0

Note:

Work undertaken on cases is recorded in 6 minute units utilising time-recording software

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done CBW's charge-out rates change from time to time

DISBURSEMENT RECOVERY

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Where expenses are incurred and then recharged to the case, approval from creditors is not required. Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire

Category 2 disbursements include elements of shared or allocated costs where supplied internally. Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. CBW does not charge Category 2 disbursements