

# 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

03588058

Name of Company

(a) Insert full name of  
company

(a) Britannic Distribution & Sales Limited

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

We, (b)

Thomas Andrew Jack and Simon Allport  
of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY

(c) Delete as applicable  
(d) Insert date

(e) 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 (c) summoned for (d) 30  
September 2013 pursuant to Section 94 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)  
no quorum was present at the meeting

(f) Insert venue of the  
meeting

The meeting was held at (f) Ten George Street, Edinburgh, EH2 2DZ

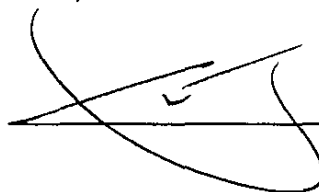
(d) Insert date

The winding up covers the period from (d) 29 September 2011 (opening of  
winding up) to the final meeting (close of winding up) 30 September 2013

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

No quorum was present

Signed



Date

3-10-13

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

Louise Cooper

Ernst & Young LLP  
Ten George Street  
Edinburgh  
EH2 2DZ

Ref TAJ/CFR/LMCG/LC

WEDNESDAY



\*A2J5A44Y\*

A05 16/10/2013 #319

COMPANIES HOUSE

\*A2iD2ZAG\*

A03 05/10/2013 #366

COMPANIES HOUSE

TO THE MEMBER

30 September 2013

Ref TAJ/CFR/LM/PF41  
Direct line +44 (0) 131 777 2249  
Direct fax +44 (0) 131 777 2213  
Louise Cooper

Email [crobertson3@uk.ey.com](mailto:crobertson3@uk.ey.com)

Dear Sirs

**Britannic Distribution & Sales Limited (In Members' Voluntary Liquidation)  
("the Company")**

I write further to the appointment of Thomas Andrew Jack and Simon Allport as Joint Liquidators of the Company on 29 September 2011 to present my final report on the conduct of the liquidation

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of the members was held on 30 September 2013. The purpose of the meeting was to receive an account of the Joint Liquidators' acts and dealings and of the conduct of the liquidation (which is contained in this report)

We are required to provide certain information about the Company and the liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 29 September 2011 to 30 September 2013 is at Appendix B.

**Progress during the period of the report**

The declaration of solvency, made by the directors, showed that the Company's only asset was an inter-company receivable balance of £1,000,000 due from the immediate parent entity. This asset was distributed in specie to the shareholder on 30 September 2013.

Accordingly, there have been no receipts in the liquidation.

The Company had no known external creditors at the date of liquidation. Notice was advertised in the London Gazette for any persons claiming to be creditors of the Company to submit claims by 18 November 2011. No claims were received.

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue & Customs have confirmed that they have no claims in this respect and therefore no objection to concluding the liquidation.

As you will appreciate, no payments have been made in the liquidation.

The final meeting of the Company was held on 30 September 2013, bringing the liquidation to its conclusion.



Building a better  
working world

### **Joint liquidators' remuneration**

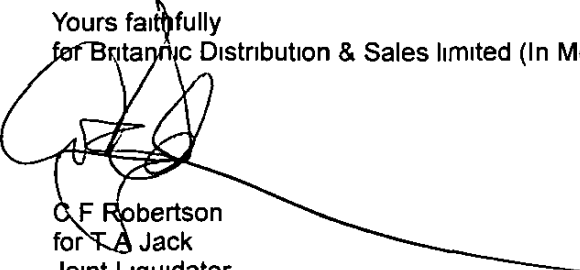
The Joint Liquidators' remuneration will be paid by Phoenix Life Holdings Limited

### **Members' rights to further information about, and challenge, remuneration and expenses**

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Louise Cooper on the above direct line.

Yours faithfully  
for Britannic Distribution & Sales limited (In Members' Voluntary Liquidation)



C.F. Robertson  
for T.A. Jack  
Joint Liquidator

T.A. Jack and S. Allport are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants in England and Wales.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

**Britannic Distribution & Sales limited (In Members' Voluntary Liquidation)**

**Information about the company and the liquidators**

Registered office address of the company	Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY
Registered number	03588058
Full names of the liquidators	T A Jack and S Allport
Liquidators' address(es)	Ernst & Young LLP Ten George Street Edinburgh EH2 2DZ
Date of appointment of the joint liquidators	29 September 2011
Details of any changes of liquidator	None

**Britannic Distribution & Sales limited  
(In Members' Voluntary Liquidation)**

**Joint liquidators' receipts and payments account for the period from 29 September 2011 to 30 September 2013**

<b>Declaration of Solvency Estimated to Realise Values £</b>	<b>Total  £</b>
Receipts	
Estimated value of property distributed to members 'in specie'	See note
Payments	
Estimated value of property distributed to members 'in specie'	-
Balance at bank at 30 September 2013	-

**Notes**

- 1 Receipts and payments are stated net of VAT
- 2 The Joint Liquidators' remuneration will be paid by Phoenix Life Holdings Limited
- 3 The basis of valuation of the property distributed to members 'in specie' was share capital value
- 4 On 30 September 2013, the liquidators distributed in specie the intercompany debtor due from Impala Holdings Limited of £1,000,000 to the member

**Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.148C of the Insolvency Rules 1986, as amended**

**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

#### **4.148C Members' claim that remuneration is excessive**

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
  - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
  - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
  - (b) an order fixing the basis of remuneration at a reduced rate or amount,
  - (c) an order changing the basis of remuneration,
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
  - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation

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