

## The Insolvency Act 1986

Liquidator's Progress Report  
Pursuant to Section 192 of  
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

0369768
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Name of Company

Aromgift Limited

I / We  
Mark S Goldstein  
Kingswood Court  
1 Hemlock Close  
Kingswood  
Surrey, KT20 6QWthe liquidator(s) of the company attach a copy of my/our progress report  
under section 192 of the Insolvency Act 1986

Signed



Date

9/05/2011

Mark Goldstein Associates  
Kingswood Court  
1 Hemlock Close  
Kingswood  
Surrey, KT20 6QW

Ref ARMLIQ/MSG/MDG

For Official Use

Insolvency Sect

Post Room

TUESDAY



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10/05/2011


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COMPANIES HOUSE

**Aromgift Limited  
(In Liquidation)  
Liquidator's Trading Account**

Statement of Affairs	From 19/04/2010 To 18/04/2011
TRADING EXPENDITURE	
Shipping Costs	4,661 19
	<u>(4,661 19)</u>
TRADING SURPLUS/(DEFICIT)	<u><u>(4,661.19)</u></u>

**Aromgift Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

<b>Statement of Affairs</b>	<b>From 19/04/2010 To 18/04/2011</b>
<b>ASSET REALISATIONS</b>	
Stock in trade	40,000 00
Bank Interest Net of Tax	1 11
Trading Surplus/(Deficit)	(4,661 19)
	<u>35,339 92</u>
<b>COST OF REALISATIONS</b>	
Administrators Fees	12,000 00
Administrators Expenses	1,883 41
Agents/Valuers Fees	6,500 00
Legal Fees	500 00
	<u>(20,883 41)</u>
	<u><b>14,456.51</b></u>
<b>REPRESENTED BY</b>	
VAT Receivable	3,751 66
Bank 1 Current	10,704 85
	<u><b>14,456.51</b></u>
	
	<u>Mark S Goldstein</u> Liquidator

**To all known creditors**

9<sup>th</sup> May 2011

Dear Sir(s),

**Aromgift Limited - in Liquidation**

I refer to my appointment as Liquidator of the Company and advise you that the first anniversary of my administration passed on 19<sup>th</sup> April 2011.

In accordance with Section 105 of the Insolvency Act 1986, I therefore enclose the following.

- ❖ Notice of annual meeting;
- ❖ Proxy form,

**Please note** that the meeting is purely formal and that a report as set out below will be presented. No further information will be available at the meeting.

**Background**

I was appointed Administrator of the Company on 3rd April 2009 on the application of the directors pursuant to para 22 Sch B1 of the Insolvency Act 1986. Under my Proposals circulated on 6th July 2009, I was to realise the remaining asset of the Company — stock in trade — in order to make a distribution to the secured creditor. I have ascertained that there are no preferential creditors and, thus, the funds realised from the stock will be for the benefit of the secured lender, Hoppett Holdings Ltd. My Proposals also emphasised that I did not anticipate a surplus arising for the benefit of any other class of creditor, and I confirm that that outcome has not changed.

**Progress**

A summary of my Receipts & Payments for the period up to 19<sup>th</sup> April 2011 is attached. I trust that once you have read the report below, the items appearing on the abstract will be self-explanatory.

Realisations

Agents instructed by me eventually sold the residual stock at a greatly reduced sum of £40,000 in December 2010. There are no further realisations anticipated.

Payments

The payments are mostly self-explanatory, but I would like to draw to your attention that my fees as Administrator and Liquidator have been agreed and capped at £12,000 with the consent of the secured creditor Hoppett Holdings Limited. My time costs in the Administration stood at approx £13,850; as you will see below my time costs as liquidator to 31<sup>st</sup> March 2011 were a further £2,300 approx. The balance in hand will be distributed to the secured lender in part reduction of their outstanding debt of £165,500.

9<sup>th</sup> May 2011

### Creditors' claims

I confirm that a dividend to unsecured creditors will not be possible and I have therefore not adjudicated upon creditors' claims. I have received 8 claims with a value of £186,866 of which 2 are from HM Revenue & Customs in the sum of approximately £96,900 for VAT and PAYE. The estimated total claims listed in the Statement of Affairs comprising of 36 creditors is £3,216,897.

### Liquidator's remuneration

In accordance with the Statement of Insolvency Practice 9, I should like to set out some information in support of the time costs I have incurred. The basis for fixing my remuneration is governed by a resolution of the statutory meeting of creditors convened by the Administrator namely by reference to the time properly given by my staff and I in attending to matters arising in this insolvency. A table of time spent and the charge-out value is set out below. The principal activities undertaken by me as Liquidator have comprised:

- ❖ Administration and planning for the Liquidation,
- ❖ Regulatory and statutory setup,
- ❖ Realising assets sale of residual stock,
- ❖ Dealing with creditors. dealing with general and specific creditors' communications,
- ❖ Reports: to creditors and secured lender.

Classification of work function	Office Holder	Snr Support Staff	Total Hours	Time Cost £
Statutory regulatory & planning	0 00	1 36	1 36	170 00
Realisation of Assets	7 91	1 75	9 66	1,879 85
Reports to secured lender	0 00	0 00	0 00	0 00
General correspondence & reports	1 10	0 42	1 52	283 50
<b>Total</b>	<b>9.01</b>	<b>3.53</b>	<b>12.54</b>	<b>£2,333.35</b>

### Category 1 disbursements analysis

Disbursement	
Bond	£1,500 00
Printing circulars	£185.11
Travel	£46 80
Postage	£29.00
Statutory Advertising	£67.50
Company search fees	£3.00
<b>Total</b>	<b>£1,831.41</b>

9<sup>th</sup> May 2011

**Category 2 disbursements analysis**

Disbursement	
Telephone & fax	£14 38
Post, copy & stationery	£18 20
<b>Total</b>	<b>£32.58</b>

The average hourly charge out rates, excluding VAT, were:

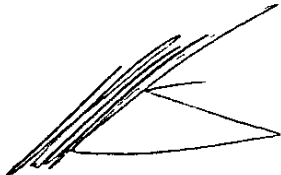
Office holder    £210  
Senior support staff    £125

I trust the foregoing summary and the attached appendices is sufficient for you to appreciate the extent of the work undertaken, but if you should require additional details, do let me know.

**Conclusion**

I am obliged to report to creditors shortly after the next anniversary or sooner if I have been able to conclude my work, but if you require any information before then, please do write to me.

Yours faithfully,  
for and on behalf of Aromgift Ltd — in Liquidation



**MARK S GOLDSTEIN**  
Liquidator

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## **Notice of Annual Meeting**

Pursuant to Section 105 of the Insolvency Act 1986

**IN THE MATTER OF Aromgift Limited — In Liquidation**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

**NOTICE IS HEREBY GIVEN** that a General Meeting of the Members of Aromgift Limited will be held at 12 noon on 13<sup>th</sup> June 2011, to be followed at 12 15 on the same day by a meeting of the creditors of the company. The meetings will be held at

Kingswood Court  
1 Hemlock Close  
Kingswood  
Surrey  
KT20 6QW

The meetings are called pursuant to Section 105 of the Insolvency Act 1986 for the purpose of enabling the liquidator to present an account showing the manner in which the winding-up of the company has been conducted in the preceding year and to give any explanation that he may consider necessary. A member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member or creditor.

Proxies to be used at the meeting should be lodged at Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW no later than 12 noon on the working day immediately before the meetings.



**Mark S Goldstein**  
Liquidator

Date 9<sup>th</sup> May 2011

**Aromgift Limited  
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments  
To 18 April 2011**

<b>RECEIPTS</b>	<b>Total (£)</b>
Stock in trade	40,000 00
Bank Interest Net of Tax	1 11
	<hr/>
	<b>40,001.11</b>
<b>PAYMENTS</b>	
Shipping Costs	4,661 19
Administrators Fees	12,000 00
Administrators Expenses	1,883 41
Agents/Valuers Fees	6,500 00
Legal Fees	500 00
VAT Receivable	3,751 66
	<hr/>
	29,296 26
	<hr/>
Balance	10,704 85
	<hr/>
<b>MADE UP AS FOLLOWS</b>	
Bank 1 Current	10,704 85
	<hr/>
	10,704 85
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Rule 8 1

Insolvency Act 1986

**Proxy (Members' or Creditors'  
Voluntary Winding Up****Aromgift Limited — In Liquidation**Notes to help completion of  
the formPlease give full name and  
address for communication

Name of Creditor/contributory \_\_\_\_\_

Address of Creditor/contributory \_\_\_\_\_  
\_\_\_\_\_Please insert name of person  
(who must be 18 or over) or  
the 'chairman of the  
meeting' (see note below) If  
you wish to provide for  
alternative proxy-holders in  
the circumstances that your  
first choice is unable to  
attend, please state the  
name(s) of the alternatives  
as well

Name of proxy-holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please delete words in  
brackets if the proxy-holder  
is only in vote as directed,  
i.e. he has no discretionI appoint the above person to be my/the creditors/contributories proxy-holder  
at the meeting of creditors/contributories to be held on **13<sup>th</sup> June 2011** or at  
any adjournment of that meeting. The proxy-holder is to propose or vote as  
instructed below (and in respect of any resolution for which no specific  
instruction is given, may vote or abstain at his/her discretion).**Voting instructions for resolutions**Any other resolutions which  
the proxy-holder is to  
propose or vote in favour of  
or against should be set out  
in numbered paragraphs in  
the space opposite or  
overleafTHAT the liquidator's report and accounts, as presented to the meeting, be  
adopted in accordance with s105 of the Insolvency Act 1986

APPROVE/REJECT

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the  
creditor or contributory has  
not signed in personPosition with creditor/contributory or relationship to creditor/contributory or  
other authority for signature  
\_\_\_\_\_