

**Section 106 The Insolvency Act 1986**  
**Return of Final Meeting in a**  
**Creditors' Voluntary Winding Up**  
**Pursuant to Section 106 of the**  
**Insolvency Act 1986**

# S.106

For official use

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To the Registrar of Companies

Company Number

04000544

Name of Company

(a) Insert full name of company

(a) The London Cash Exchange

Limited

(b) Insert full name(s) and address(es) ~~by~~ We (b) Julie Elizabeth Willetts and Philip Anthony Brooks of Blades Insolvency Services, Charlotte House, 19B Market Place, Bingham, Nottingham NG13 8AP

give notice

(c) Delete as applicable  
 (d) Insert date  
 (e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

1 that a general meeting of the company was duly (c) [held on] [summoned for] (d) 25 May 2012 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 disposed of and (c) [that the same was done accordingly] [no quorum was present at the meeting],


2 that a meeting of the creditors of the company was duly (c) [held on] [summoned for] (d) 25 May 2012 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]

Signed

*Willett*

Date 25 May 2012

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

Liq SATURDAY	For Official Use	
		
	*A1AQ1X6X*	
	A21	09/06/2012 #106 COMPANIES HOUSE

From 14 June 2011 (commencement of winding up) to 25 May 2012 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
<b>Receipts—</b>				£
Cash at Bank			Costs of Solicitor to Liquidator	
Cash in Hand			Other Law Costs	
Marketable Securities			Liquidator's remuneration	£
Sundry Debtors			Where (% on £ realised)	
Stock in Trade			applicable (% on	
Work in Progress			£ distributed)	
Freehold Property			By whom fixed _____	
Leasehold Property			Auctioneer's and Valuer's	
Plant and Machinery			charges	
Furniture, Fittings, Utensils etc			Costs of possession and	
Patents, Trademarks etc			maintenance of	
Investments other than			estate	
marketable securities			Costs of notices in Gazette and	
Surplus from securities			Local Paper	
Unpaid calls at			Incidental outlay	
commencement of				
winding up				
Amount received from calls on			Total Costs and Charges	£
contributories made in the			(i) Debenture holders	£
winding up			Payment of £ per	
Receipts per trading account			£ debenture	
Other property viz			Payment of £ per	
			£ debenture	
			Payment of £ per	
			£ debenture	£
	£		(ii) Creditors	
			*Preferential	
			*Unsecured	
			Dividends of p in £ on £	
<b>Less</b>	£		(The estimate expected to	
Payments to redeem securities			rank for dividend was £ )	
Costs of Execution				
Payments per Trading Account			(iii) Returns to Contributories	£
			— per £ — —	
			— † share	
			— per £ — —	
			— † share	
			— per £ — —	
			— † share	
<b>Net realisations</b>	£	Nil	<b>BALANCE</b>	£
				Nil

(1) Assets, including \_\_\_\_\_ shown in the statement of assets and liabilities and estimated to be of the value of £ \_\_\_\_\_ have proved to be unrealisable

(2) State amount paid into the Insolvency Services Account in respect of

(a) unclaimed dividends payable to creditors in the winding up

£ Nil


(b) other unclaimed dividends in the winding up

(c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company

£ Nil

(3) Add here any special remarks the Liquidator thinks desirable —

Dated 25 May 2012

Signed (by the Liquidator) 

Name and address of Liquidator (IN BLOCK LETTERS) JULIE ELIZABETH WILLETTS

CHARLOTTE HOUSE, 19B MARKET PLACE, BINGHAM, NOTTINGHAM NG13 8AP

#### Notes

• State number Preferential creditors need not be separately shown if all creditors have been paid in full

† State nominal value and class of share

Our ref JW/2465/U  
25 May 2012

**THE LONDON CASH EXCHANGE LIMITED  
IN LIQUIDATION**

**LIQUIDATORS' REPORT PURSUANT TO SECTION 106 INSOLVENCY ACT 1986**

**Introduction**

This report covers the period from 14 June 2011, being the date of liquidation, to date and should be read in conjunction with my initial report.

**Company and liquidators' details**

Company registered number:	04000544
Nature of business	Financial services
Former trading address:	6 <sup>th</sup> Floor, 77 Grace Church Street, London EC3V 0AS
Date of liquidators' appointment	14 June 2011
Names of joint liquidators:	J Willetts and P A Brooks
Changes in office holders (if any)	None
Registered office address.	Charlotte House, 19B Market Place, Bingham, Nottingham NG13 8AP

**Liquidators' receipts and payments account**

There have been no receipts and payments in the liquidation

**Realisation of assets**

There have been no realisations in the liquidation

Charlotte House, 19B Market Place  
Bingham, Nottingham, NG13 8AP  
T 01949 831260 F 01949 831960  
E advice@bladesinsol.co.uk  
www.bladesinsol.co.uk

Directors Philip Brooks MIPA Julie Willetts MIPA

### **Creditors' claims and dividends**

- **Preferential**

No claims from preferential creditors have been received and none are identified.

- **Non-Preferential**

One non-preferential claim for £177,738 has been received which is the amount reported in the statement of affairs.

- **Dividend**

There are no funds available to pay a dividend to any class of creditor.

### **Liquidators' fees and disbursements**

I have incurred disbursements of £296 made up as follows:

	£
Statutory advertising	190
Insolvency bond	66
Company search	40
	<hr/>
	296
	=====

At the meeting of creditors held on 14 June 2011 the following resolutions were passed by creditors

- "Payment of £3,500 plus disbursements be made to Blades Insolvency Services as an expense of the liquidation in respect of fees and expenses for convening the meeting and the preparation of the statement of affairs"
- "The joint liquidators be authorised to draw their remuneration on a time cost basis as and when required"

The fee of £3,500 plus VAT for convening the initial meeting of creditors and for the preparation of the statement of affairs has been paid by the holding company, Instant Cash Loans Limited.

To reduce the level of professional costs certain work has been conducted by staff under my supervision. The level of staff has been selected based upon the nature and complexity of the assignment.

The current hourly charge-out rates for each grade of staff are detailed on the attached schedule of fees, disbursements charged by this firm. There has been an increase in hourly rates effective from 1 November 2011 as indicated on the summary. All staff involved in the assignment have been charged directly to the case and there has been no general overhead allocation in respect of support staff.

A copy of "A Creditors' Guide to Liquidators' Fees" which forms part of Statement of Insolvency Practice number 9, a statement of best practice agreed by the various insolvency regulatory authorities, is also enclosed for your information.

My time costs to date amount to £3,575 in respect of work undertaken since the date of liquidation. This represents a total of 21.30 hours spent at an average hourly rate of £167.85.

### **Investigation into the affairs of the company**

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the amount of funds likely to be available to pay the costs of an investigation and the relevant costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

### **Company Directors Disqualification Act 1986**

In accordance with the provisions of the Company Directors Disqualification Act 1986, I confirm that I have fulfilled my statutory obligation and submitted a report on the conduct of the director of the company to the Secretary of State.

### **Further information**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the liquidators' remuneration and expenses, within twenty one days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## **Conclusion**

I now propose that the liquidation be finalised

Final meetings of members and creditors have been convened by notice in the London Gazette, a copy of which is attached. The meetings are purely formal and there is no necessity to attend unless you so wish. The only business of the meeting will be that referred to within this report and there will be no other formal business conducted

A handwritten signature in black ink, appearing to read 'J Willetts', written in a cursive style.

**J Willetts**  
Joint Liquidator

**THE LONDON CASH EXCHANGE LIMITED  
IN LIQUIDATION**

**RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 14 JUNE 2011 TO 23 MARCH 2012**

	£
<b>RECEIPTS</b>	NIL
	<hr/>
	<hr/>
<b>PAYMENTS</b>	NIL
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**THE LONDON CASH EXCHANGE LIMITED**  
**(In Creditors' Voluntary Liquidation)**

**Minutes of the Final Meeting of Members of the Company**

Held at Charlotte House, 19B Market Place, Bingham, Nottingham. NG13 8AP

On 25 May 2012 At 10.30 a.m.

Present J Willetts, Chairman

**Convening of Meeting**

The notice of the meeting was taken as read.

**Chairman's Statement**

No members were present in person and none were represented by proxy. The meeting was therefore inquorate and unable to conduct any business.

**Resolutions**

As the meeting was inquorate no resolutions were passed.

- I In order to comply with s106(3) of the Insolvency Act 1986 the meeting is deemed to have been duly summoned. The members are deemed not to have resolved against the liquidators' release and Julie Elizabeth Willetts and Philip Anthony Brooks be released as joint liquidators

**Other Matters**

There being no other business, the Chairman then declared the meeting closed

Signed..  .....  
J Willetts

Date 25 May 2012

**THE LONDON CASH EXCHANGE LIMITED**  
**(In Creditors' Voluntary Liquidation)**

**Minutes of the Final Meeting of Creditors of the Company**

Held at Charlotte House, 19B Market Place, Bingham, Nottingham NG13 8AP

On 25 May 2012 At 10 45 a m

Present : J Willetts, Chairman

**Convening of Meeting**

The notice of the meeting was taken as read.

**Chairman's Statement**

No creditors were present in person and one was represented by proxy.

The Liquidator laid before the meeting a report on the conduct of the liquidation together with a receipts and payments account for the period of the winding-up.


**Resolutions**

The following resolutions were passed.

1. That the liquidators' receipts and payments account be approved
2. The liquidators obtain their release under Section 171 Insolvency Act 1986.

**Other Matters**

- There being no further business, the meeting was then closed

Signed  ..... Date 25 May 2012  
J Willetts

**INSOLVENCY ACT 1986  
PROXY (CREDITORS' VOLUNTARY WINDING-UP)**

**THE LONDON CASH EXCHANGE LIMITED**

**NOTES TO HELP COMPLETION  
OF FORM**

Please give full name and address  
for communication

Name of Creditor/Member/ Dollar Financial Group, Inc

Address 1436 Lancaster Avenue  
Berwyn, PA 19312

Please insert name of person  
(who must be 18 or over) or the  
"Chairman of the meeting"  
(see note below)

Name of Proxy-Holder

1 Chairman

2 \_\_\_\_\_

3 \_\_\_\_\_

If you wish to provide alternative  
proxy-holders in the  
circumstances that your first  
choice is unable to attend please  
state the name(s) of the  
alternative as well

I appoint the above person to be my/the creditor's/  
member's proxy-holder at the final meeting of  
creditors/members to be held on 25 May 2012  
or at any adjournment of that meeting

**VOTING INSTRUCTIONS FOR RESOLUTIONS**

(1) That the Liquidators' receipts and payments  
be approved

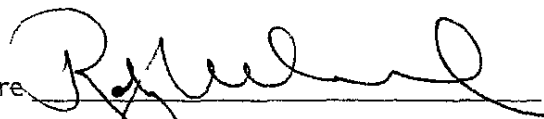
**FOR / AGAINST**

(2) The Liquidators' obtain their release under  
section 171 Insolvency Act 1986

**FOR / AGAINST**

**THIS FORM MUST BE SIGNED**

Signature



Name (IN CAPITALS)

RANDY UNDERWOOD

Executive Vice President &  
Chief Financial Officer

Date

Only to be completed if the  
creditor has not signed in person

Position with creditor/member or relationship to  
creditor/member or other authority for signature  
(eg director/solicitor of the company)

Please note that under rule 4.56 the liquidator or his nominee must act as chairman of the meeting