

Section 106

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

To the Registrar of Companies

S.106

Company Number

04086015

Name of Company

Catalis Limited

I/We Scott Christian Bevan
Cartwright House
Tottle Road
Nottingham
NG2 1RT

Simon David Chandler
Cartwright House
Tottle Road
Nottingham
NG2 1RT

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 09 May 2013 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 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 09 May 2013 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 Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT

The report covers the period from 06/06/2011 (commencement of winding up) to 09/05/2013 (close of winding up)

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

The Joint Liquidators obtained their release from office

Signed



Date

09 May 2013

Mazars LLP
Cartwright House
Tottle Road
Nottingham
NG2 1RT

Ref CATACVL/scb/SDC/EH/MJR/AZH/J

SATURDAY



A286011F

A22

11/05/2013

#113

COMPANIES HOUSE

Catalis Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 6 June 2011 To 9 May 2013

S of A £		£	£
	ASSET REALISATIONS		
22,139 00	Book Debts	15,760 58	
	Rates refund	12,990 18	
37,124 00	Cardnet Funds	37,124 15	
246,548 00	Surplus from Administration	246,548 44	
	Bank Interest Gross	1,652 15	
293 00	VAT Claim from Administration	293 44	
			314,368 94
	COST OF REALISATIONS		
	DTI Cheque Fees	130 25	
	Administrators' Fees	5,169 50	
	Liquidator's Fees	71,559 63	
	Liquidator's Disbursements	14 39	
	Legal Fees	2,101 64	
	Corporation Tax	385 70	
	VAT Irrecoverable	15 50	
	Pension Agents' Fees	1,500 00	
	Storage Costs	171 81	
	Statutory Advertising	212 50	
	Bank Charges	142 00	
			(81,402 92)
	PREFERENTIAL CREDITORS		
(36,529 00)	Employees Wage Arrears & Holiday P	56,876 57	
			(56,876 57)
	UNSECURED CREDITORS		
(69,997 00)	Trade & Expense Creditors	176,089 45	
(752,574 00)	Employees	NIL	
(1,540,520 00)	ATA Management Services	NIL	
(8,727 00)	Pension	NIL	
(41,408 00)	HMRC re VAT	NIL	
(83,823 00)	HMRC re PAYE & NI	NIL	
(14,769 00)	HMRC re deferred tax	NIL	
(32,584 00)	Accruals	NIL	
			(176,089 45)
(2,274,827.00)			(0.00)

REPRESENTED BY

NIL



Scott Christian Bevan
Joint Liquidator

CATALIS LIMITED - IN LIQUIDATION ("THE COMPANY")

Final Progress Report to Creditors & Members

This is the Joint Liquidators' final progress report presented to the meeting of members and creditors held on 9 May 2013

1. Statutory Information

- 1 1 I was appointed Joint Liquidator of the company together with Mr S D Chandler following its conversion from an Administration pursuant to paragraph 83 of Schedule B1 of the Insolvency Act 1986 on 6 June 2011. Our address is Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT
- 1 2 Mr S D Chandler and I are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association
- 1 3 The company formerly traded from The Derby Conference Centre, London Road, Derby, DE24 8UX. The business traded under the name Catalis Limited
- 1 4 The registered office of the company is c/o Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT. Its registered number is 04086015

2. Details of Asset Realisations

Book Debts

- 2 1 As at the date of Liquidation the total debtors outstanding amounted to £22,139. These debtors were passed to solicitors, Shakespeares for collection. Total debtors in the sum of £15,761 were realised. Due to a number of disputes the remaining balance was not collectable and was therefore written off.

Rates Refund

- 2 2 A rates refund in respect of the site at London Road was received from Derby City Council

Cardnet Funds

- 2 3 You will recall from my previous report that the company was provided with a credit card payment facility by Lloyds TSB Cardnet. Cardnet retained certain payments until they were satisfied that they would not receive any refund claims for card payments. Funds in the sum of £37,124 were received.

Surplus from Administration

- 2 4 The Joint Liquidators were passed the sum of £246,548 from the Administration

Bank Interest Gross

- 2 5 Bank interest received during the Liquidation amounted to £1,652

VAT Claim from Administration

- 2.6. A VAT claim was submitted in respect of the final Administration period. An amount of £293 was received

3. Receipts and Payments Account

- 3 1 A summary of receipts and payments covering the period from the 6 June 2011 to 9 May 2013 is attached at Appendix A.
- 3 2 I would confirm that my account has been reconciled with that held by the Secretary of State.

4. Liabilities

4 1 Preferential Creditors

Preferential creditors comprised of employees wage arrears and accrued holiday pay A first and final dividend at a rate of 100p in the £ was paid to preferential creditors on 14 June 2012. The total amount distributed to preferential creditors was £56,876 57.

4 2 Unsecured Creditors

Unsecured claims totalling £11,750,860 04 were received and agreed in respect of unsecured creditors A first and final dividend of 1 5p in the £ was paid on 3 December 2012 The total amount distributed to unsecured creditors was £176,089.45.

5. Prescribed Part

- 5 1 In accordance with Section 176A of the Insolvency Act 1986, a proportion of the company's net assets may be set aside for the benefit of the company's unsecured creditors where the company has granted a floating charge after 15 September 2003 In this case, there is no floating charge and as such there is no prescribed part.

6. Remuneration

- 6 1 The Joint Liquidators' remuneration has been agreed on a time cost basis by creditors in the Administration on 23 August 2010
- 6 2. The Liquidators' have incurred total time costs of £71,583 00. This represents 422.1 hours at an average hourly rate of £169 59. An amount of £71,560 58 has been drawn The remaining costs together with the anticipated closing costs of £200 will be written off
- 6.3. Administrators' fees of £5,169.50 have been taken during the Liquidation. Details of the total Administrators' fees were provided in my final Administration progress report to creditors dated 8 June 2011
- 6.4. Charge out rates are reviewed periodically and in common with other professional firms, may increase over the period of the administration of the case The rates are appropriate to

the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken

- 6.5 Details of the charge out rates of the team members employed on the assignment during the period covered by this report are below.

Grade of Staff	Current charge out rate per hour, effective from 1 September 2012	Previous charge out rate per hour, effective from 6 February 2012 to 31 August 2012	Previous charge out rate per hour, effective from 1 September 2011 to 5 February 2012
Partner	430.00	405.00	375.00
Director	380.00	355.00	320.00
Manager	210.00 - 260.00	195.00 - 230.00	195.00 - 230.00
Administrator	105.00-195.00	80.00-170.00	80.00-160.00
Cashier	80.00-120.00	70.00-110.00	70.00-95.00

- 6.6 I attach a summary of time spent since the date of my last report in accordance with SIP9 as an attachment to the report.

- 6.7 Joint Liquidators have incurred and paid expenses in the sum of £14.39 and non are category 2 disbursements

	£
Storage	14.39
Total	<u>14.39</u>

- 6.8 I would advise you that pursuant to rule 4.49E of the Insolvency Rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this final progress report.

- 6.9 Additionally, pursuant to rule 4.131 of the Insolvency rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds

- the remuneration charged by the Liquidators, or
- the basis fixed for the Liquidators' remuneration, or
- expenses incurred by the Liquidators

is or are in all of the circumstances, excessive or inappropriate

- 6 10. A copy of the publication "A creditors guide to Liquidator's Fees" which details the basis on which a liquidator's fees should be calculated is available to download from the website <http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104> or alternatively will be provided free of charge upon written request to this office.

7. Professional Advisors

- 7.1 The professional advisors used on this assignment are as follows

Name	Nature of Work	Basis of fee Arrangement
Shakespeares	Debt collection	20% of realisations Costs incurred and paid total £2,101.64 plus VAT.
Insol Financial Solutions Ltd	Advising on the pension claim	Fixed fee The sum of £1,500.00 plus VAT has been paid

- 7.2 The Liquidators' choice was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them
- 7.3. The Liquidators have reviewed the fees incurred to date and are satisfied that they are reasonable in the circumstances of the case

8. Investigations

- 8.1. The Liquidators have reviewed the affairs of the company prior to the Liquidation in discharging their duties under the Company Directors' Disqualification Act 1986
- 8.2 Creditors are reminded that the Liquidators have a statutory obligation to consider the directors' conduct and to submit a return / report to the Department for Business Innovation & Skills' Disqualification Unit The Liquidators can confirm that this obligation has been complied with



S C Bevan

Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association

Analysis of Liquidator's time costs for the period 6 June 2011 to 9 May 2013

Classification of work function	Partner	Director	Manager	Administrator	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration and Planning							
Strategy planning	0 00	0 20	0 00	1 00	1 20	152 50	127 08
Filing	0 00	0 00	0 60	3 10	3 70	463 00	125 14
Cashiering							
Cashiering and fund management	0 00	0 00	6 50	17 50	24 00	2,895 50	120 65
Creditors							
Preferential Creditors	0 00	1 00	42 10	72 10	115 20	18,791 50	163 12
Unsecured Creditors	1 30	0 80	92 10	44 70	138 90	24,832 50	178 78
Shareholders	0 00	0 00	0 00	2 30	2 30	310 50	135 00
Distribution							
Distribution to creditors	0 00	1 90	12 70	1 10	15 70	3,438 00	218 98
Employees							
Employee claims and queries	0 00	0 00	13 30	5 10	18 40	3,452 50	187 64
Pension issues	0 00	0 70	11 30	1 50	13 50	2,761 00	204 52
Investigations							
Directors / conduct report	0 00	0 50	0 00	1 50	2 00	347 50	173 75
Reporting							
Statutory reporting	0 00	0 00	0 40	2 40	2 80	308 00	110 00
Reporting to creditors	0 00	1 50	3 10	0 30	4 90	1,081 00	220 61
SIP 9 report	0 00	0 10	2 60	3 80	6 50	978 50	150 54
Closure reporting	0,00	0 50	3 90	3 20	7 60	1,345 00	176 97
Realisation of Assets							
Debt collection	0 00	0 00	3 70	16 60	20,30	2,650 00	130 54
Dealing with other assets	0 00	0 00	0 20	0 90	1 10	160 50	145 91
Statutory & Compliance							
Case review	3 00	0 00	8 50	3 70	15 20	3,374 50	222 01
Statutory notices and documents	1 20	0 90	1 70	9 90	13 70	2,138 50	156 09
Bonding	0 00	0 00	0 20	0 10	0 30	49 50	165 00
Taxation							
VAT	0 00	0 00	4 10	3 70	7 80	1,110 00	142 31
Corporation Tax	0 10	0 00	2 20	4 70	7 00	943 00	134 71
Total Hours	5 60	8 10	209 20	198 20	422 10	71,583 00	168 59