

Section 106

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

To the Registrar of Companies

S.106

Company Number

04131154

Name of Company

R&B Leisure Limited t/a Play Nightclub

I/We

Andrew Stephen McGill, 3rd Floor, 9 Colmore Row, Birmingham, B3 2BJ

Gilbert John Lemon, Portwall Place, Portwall Lane, Bristol, BS1 6NA

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 19 August 2015 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 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.

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 19 August 2015 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

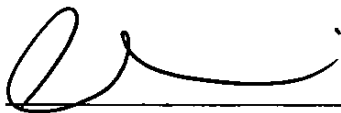
The meeting was held at 9 Colmore Row, Birmingham, B3 2BJ

The winding up covers the period from 19 July 2010 (opening of winding up) to the final meeting (close of winding up)

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

The creditors meeting was inquorate and therefore no resolutions were passed

Signed



Date 21 August 2015

Smith & Williamson LLP
3rd Floor
9 Colmore Row
Birmingham
B3 2BJ

Ref RB073/JY1/NME



R&B Leisure Limited t/a Play Nightclub
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 July 2010 To 19 August 2015

S of A £		£	£
	ASSET REALISATIONS		
NIL	Land and Building (lease)	NIL	
12,500 00	Plant & Machinery	8,000 00	
	Book Debts	500 00	
	Insurance Refund	650 60	
3,868 00	Cash at Bank	3,542 00	
5,615 00	Monies Held on Trust	5,615 50	
	NNDR Refund	26,810 77	
	Refund from Landlord	32 49	
			45,151 36
	COST OF REALISATIONS		
	DTI Unclaimed Dividend Fee	25 75	
	Specific Bond	98 00	
	Preparation of S of A fees	6,000 00	
	Liquidators Fees	23,981 89	
	Liquidators Expenses	135 00	
	Third Party Preparation of S of A Fee	750 00	
	Agents Fees	2,400 00	
	Accountancy Assistance	450 00	
	Accountants Disbursements	15 00	
	Stationery & Photocopying	178 10	
	Postage & Carriage	117 13	
	Storage Costs	267 05	
	Statutory Advertising	262 50	
	Collection of Books & Records	142 08	
			(34,822 50)
	PREFERENTIAL CREDITORS		
	Department of Employment	3,444 00	
(3,570 00)	Employees Wage Arrears	472 02	
	Unclaimed Dividends	12 15	
			(3,928 17)
	UNSECURED CREDITORS		
(106,101 00)	Trade & Expense Creditors	321 62	
(11,095 00)	Employees	6 64	
	Department of Employment	131 65	
(2,986 00)	HM Revenue & Customs (PAYE/NIC)	431 48	
(17,199 00)	HM Revenue & Customs (Corporation)	NIL	
(15,033 00)	HM Revenue & Customs (VAT)	222 49	
(355,572 00)	Associated Company Debt	5,265 43	
	Unclaimed Dividends	21 38	
			(6,400 69)
	DISTRIBUTIONS		
(2,000 00)	Ordinary Shareholders	NIL	
			NIL
(491,573.00)			(0.00)

**R&B Leisure Limited t/a Play Nightclub
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 July 2010 To 19 August 2015**

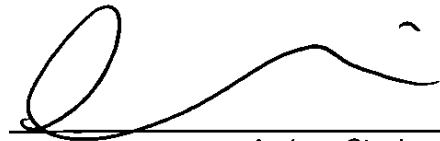
S of A £

£

£

REPRESENTED BY

NIL

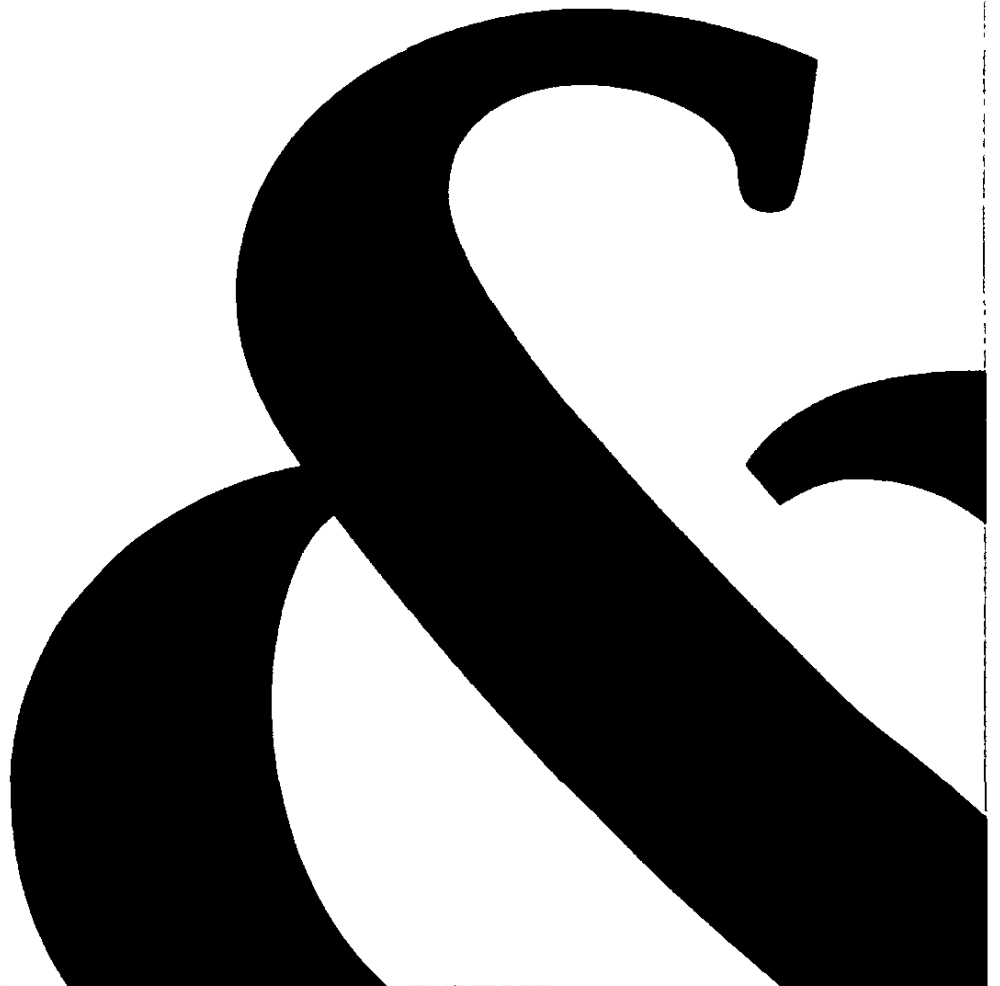


Andrew Stephen McGill
Joint Liquidator

R&B Leisure Limited t/a Play Nightclub (in creditors' voluntary liquidation)

Joint liquidators' final progress
report

24 August 2015



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1. Glossary

Abbreviation	Description
the Company	R&B Leisure Limited t/a Play Nightclub
the liquidators/joint liquidators	Andrew Stephen McGill and Gilbert John Lemon
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR86	Insolvency Rules 1986 If preceded by R this denotes a rule number
SOA	Statement of Affairs
ETR	Estimated to realise
HMRC	HM Revenue & Customs
RPS	Redundancy Payments Service
S&WEBC	Smith & Williamson Employee Benefits Consultancy, a division of Smith & Williamson Financial Services Limited
S&WFS	Smith & Williamson Financial Services Limited

Note The IA86 and IR86 have been subject to a number of significant amendments since their original issue, including a number of substantial and important changes in April 2010. References to IA86 and IR86 in this report are to the legislation as it applies to this case.

2. Introduction and statutory information

This report provides an account of the liquidators' administration since the last progress report and a summary of the outcome of the liquidation of the Company. It should be read in conjunction with any previous reports.

By way of reminder, Neil Francis Hickling of Smith & Williamson LLP, 3 Copenhagen Street, Worcester, WR1 2HB, was appointed liquidator of the Company on 19 July 2010. Mr Hickling retired at the end of November 2013 and Paul Michael McConnell & Gilbert John Lemon replaced Mr Hickling as joint liquidator on 12 November 2013.

As a result of the retirement of Paul Michael McConnell from Smith & Williamson LLP an application was made to the Court for Mr McConnell's insolvency appointments to be transferred to replacement office holders to ensure the expedient and cost efficient administration of the various estates under his control.

On 18 November 2014, District Judge Watson, sitting in the Chancery Division of the High Court of Justice Bristol District Registry (Court No. 692 of 2014) ordered that the

administration of this liquidation was transferred to Andrew Stephen McGill with effect from 9.00am on 1 December 2014

Accordingly, the joint liquidators in relation to this matter from 1 December 2014 are Andrew Stephen McGill and Gilbert John Lemon, both of whom are licenced by the Institute of Chartered Accountants in England & Wales.

The principal trading address of the Company was Play Nightclub, Salubrious Place, Swansea, SA1 1DZ The business traded under the name Play Nightclub

The Company's registered office was changed to 9 Colmore Row, Birmingham, B3 2BJ and its registered number is 04131154

The liquidation commenced on 19 July 2010 with estimated asset values of £21,983 and anticipated liabilities of £511,736, which subject to the cost of liquidation gave an expected return to creditors of 0.0429 pence in the pound. The actual return to creditors was 0.0148 pence in the pound

3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 19 July 2014 to 2 June 2015. This account includes cumulative figures for the period from 19 July 2010 to 2 June 2015.

The receipts and payments account also includes a comparison with the director's/directors' SOA values

There have been no assets realisations since the date of the liquidators' previous report for the year ended 18 July 2014.

4. Creditors

4.1. Secured creditors

There were no secured creditors

4.2. Prescribed Part

The Company did not grant any floating charges and the Prescribed Part requirements did not therefore apply.

4.3. Preferential creditors

We set out below a summary of preferential claims received:

Preferential creditor	SOA claims £	Claims received £
Employee claims x2	3,570 00	484 17
Department for Business Innovation & Skills	0 00	3,444 00
Total	3,570 00	3,928 17

A summary of preferential claims agreed is set out below:

Preferential creditor	Claims received £	Claims agreed £
Employee claims x2	484 17	484 17
Department for Business Innovation & Skills	3,444 00	3,444 00
Total	3,928 17	3,928 17

Date	Total amount of dividend paid £	Rate of dividend p in the £
April 2011	3,928 17	100
Total paid in liquidation	3,928 17	100

Accordingly, preferential creditors have been paid in full.

4.4. Unsecured creditors

A summary of unsecured claims received and agreed is set out below:

	SOA claims	Claims received	Claims agreed in current period	Total claims agreed
Amount of claims (£)	507,986 59	432,480 78	0 00	432,480 78
Number of claims	30	14	0	14

Date	Total amount of dividend paid £	Rate of dividend p in the £
Dividend paid 18 July 2013	6,400 69	0 0148
Total paid in liquidation	6,400 69	0 0148

No further dividend will be paid to the unsecured creditors

5. Unclaimed funds

An amount of £12.15 remains unclaimed in respect of the preferential dividend declared in April 2011.

An amount of £21 38 remains unclaimed in respect of the unsecured dividend declared in July 2013.

These amounts have been paid into the Insolvency Services Account as unclaimed

6. Liquidators' remuneration

The creditors approved that the basis of the liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the liquidation

The liquidators' time costs are:

Period	Total hours hrs	Total cost £	Average hourly rate £/hr	Fees drawn £
19 July 2010 – 18 July 2011	79 35	14,461 75	182 25	11,500 00
19 July 2011 – 18 July 2012	23 50	4,918 75	209 31	6,000 00
19 July 2012 – 18 July 2013	21 10	5,116 00	242 46	3,500 00
19 July 2013 – 18 July 2014	11 65	2,524 00	216 65	2,206 50
19 July 2014 - 02 June 2015	10 15	2,322 50	228 82	775 39
Total	145 75	29,343 00	201 32	23,981 89

Attached as Appendix II, is a time analysis which provides details of the activity costs incurred by staff grade during the period of this report in respect of the costs fixed by reference to time properly spent by the liquidators and their staff in attending to matters arising in the liquidation. Details of work carried out in the period are also included in the appendix.

Attached as Appendix III, is a cumulative time analysis for the period from 19 July 2010 to 2 June 2015 which provides details of the liquidators' time costs since appointment. A total of £23,981.89 has been drawn on account of these costs.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the R3 website at the following address:

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Nov2011.pdf

Details of Smith & Williamson LLP's charge out rates and policies in relation to the use of staff are provided at Appendix IV

7. Liquidation expenses

7.1. Subcontractors

In the period covered by this report, we have not utilised the services of any subcontractors in this case

7.2. Professional advisers

On this assignment we have used the professional advisers listed below. We have also indicated alongside the basis of our fee arrangement with them, which was subject to review on a regular basis.

Provider/Service(s)	Basis of fee arrangement	Costs incurred in current period £	Costs paid in current period £	Total costs incurred £	Total costs paid £
Harry Ray & Co	Fixed fee	0 00	0 00	2,400 00	2,400 00
Hawkins Priday	Fixed fee	0 00	0 00	265 00	265 00
AF Fletcher	Fixed fee	0 00	0 00	200 00	200 00

The costs of Harry Ray & Co were for their work in undertaking a valuation of the company's assets and subsequently arranging a sale of the same and the continued collection of the deferred consideration payments over a two year period

The costs of Hawkins Priday were for their work in preparing P11D's and bringing the Company's tax affairs up to date.

The costs of AF Fletcher were for their work in preparing a final VAT return for the Company.

7.3. Liquidators' disbursements

Details of the liquidators' disbursements that have been incurred and/or paid in the current period together with the cumulative totals for the period of the liquidation are set out below

Description	Costs incurred in current period £	Costs paid in current period £	Total costs incurred £	Total costs paid £
Statutory advertising	75 00	75 00	262 50	262 50
Liquidators' bonds	0 00	0 00	98 00	98 00
DTI Unclaimed Dividend Fee	0 00	0 00	25 75	25 75
Postage	62 07	62 07	117 13	117 13
Company Searches	2 00	2 00	7 00	7 00
Storage Costs	263 40	263 40	263 40	263 40
Category 2 disbursements (see next section)	82 00	82 00	306 10	306 10
Total	484 47	484 47	1,079 88	1,079 88

7.4. Category 2 disbursements

Details of the Category 2 disbursements that have been incurred and/or paid in the current period together with the cumulative totals for the period of the liquidation are set out below.

Description	Costs incurred in current period £	Costs paid in current period £	Total costs incurred £	Total costs paid £
Photocopying	82 00	82 00	178 10	178 10
Business mileage @ HMRC rates	0 00	0 00	128 00	128 00
Total	0 00	0 00	306 10	224 10

Approval to recover the Category 2 disbursements shown above was given at the first meeting of creditors held on 19 July 2010

7.5. Other expenses

Other expenses (i.e. those not detailed in the preceding sections) paid during the current period together with cumulative totals for the period of the liquidation are shown in the receipts and payments summary at Appendix I. Detailed below are those expenses which we consider to be significant in the context of this case.

Supplier/service provider	Nature of expense incurred	Costs incurred in current period £	Costs paid in current period £	Total costs incurred £	Total costs paid £
MC Yardley	Collection of books & records	0 00	0 00	142 08	142 08
Smith & Williamson LLP	Fees incurred in the preparation of the Statement of Affairs	0 00	0 00	6,000 00	6,000 00
Hawkins Priday	Assistance with the preparation of the Statement of Affairs	0 00	0 00	750 00	750 00

The costs of MC Yardley were incurred in the collection of the Company's books & records.

The other costs and disbursements detailed above were incurred in the preparation of the SOA and the convening the first meeting of creditors. These costs and disbursements were approved by a resolution at the first meeting of creditors held on 19 July 2015

7.6. Policies regarding use of third parties and disbursement recovery

Appendix IV provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

8. Creditors' rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or otherwise with the court's permission) may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive

These rights apply only to matters which have not been disclosed in previous reports.

Further information regarding creditors' rights is available on application to the liquidators

9. Conclusion

This report together with final meetings of the members and creditors will conclude the liquidators' administration of the winding up of the Company. Details of the final meetings and the resolutions to be considered have been circulated with this report

After the final meetings have been held we are required to submit a final return on the administration of the winding up to the Registrar of Companies. The Company will then be dissolved. We are permitted to destroy, or otherwise dispose of, the Company's books, papers and other records at any time after the expiration of a period of one year from the date of dissolution.



Andrew Stephen McGill and Gilbert John Lemon

Joint Liquidators

Date: 24 August 2015

I Receipts and payments account

I.i From 19 July 2014 to 19 August 2014

R&B Leisure Limited t/a Play Nightclub (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 19/07/2014 To 19/08/2015	From 19/07/2010 To 19/08/2015
ASSET REALISATIONS		
NIL	NIL	NIL
12,500 00	NIL	8,000 00
	NIL	500 00
	NIL	650 60
3,868 00	NIL	3,542 00
5,615 00	NIL	5,615 50
	NIL	26,810 77
	NIL	32 49
	<u>NIL</u>	<u>45,151 36</u>
COST OF REALISATIONS		
	NIL	25 75
	NIL	98 00
	NIL	6,000 00
	775 39	23,981 89
	2 00	135 00
	NIL	750 00
	NIL	2,400 00
	NIL	450 00
	NIL	15 00
	82 00	178 10
	62 07	117 13
	267 05	267 05
	75 00	262 50
	NIL	142 08
	<u>(1,263 51)</u>	<u>(34,822 50)</u>
PREFERENTIAL CREDITORS		
	NIL	3,444 00
(3,570 00)	NIL	472 02
	NIL	12 15
	<u>NIL</u>	<u>(3,928 17)</u>
UNSECURED CREDITORS		
(106,101 00)	NIL	321 62
(11,095 00)	NIL	6 64
	NIL	131 65
	NIL	NIL
(2,986 00)	NIL	431 48
(17,199 00)	NIL	NIL
(15,033 00)	NIL	222 49
(355,572 00)	NIL	5 265 43
	NIL	21 38
	<u>NIL</u>	<u>(6,400 69)</u>
DISTRIBUTIONS		
(2,000 00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(491,573.00)</u>	<u>(1,263.51)</u>	<u>(0.00)</u>
REPRESENTED BY		
		<u>NIL</u>

I.ii Notes and further information required by SIP 7

- Details of significant expenses paid are provided in the body of our report
- Details of payments made to sub-contractors are shown in the body of our report
- Information concerning the liquidators' remuneration and disbursements incurred is provided in the body of our report.
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report
- All bank accounts were interest bearing.
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of VAT VAT is expected to be payable / recoverable on all transactions in the estate subject to VAT. In the event of any variations to this, such amounts would be disclosed as irrecoverable VAT

II Period time analysis for the period 19 July 2014 to 19 August 2015

Classification of work function	Hours					Time Cost £	Average Hourly Rate
	Partners & Associate Directors	Managers & Assistant Managers	Other Professionals	Support Staff	Total Hours		
Administration and Planning	0 00	8 30	0 55	0 50	9 35	2,262 50	241 98
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 80	0 80	60 00	75 00
Total Hours	0 00	8 30	0 55	1 30	10 15	2,322 50	228 82
Total Fees Claimed £	0 00	2,137 00	88 00	97 50		2,322 50	

II Cumulative time analysis for the period 19 July 2010 to 19 August 2015

Classification of work function	Hours					Time Cost £	Average Hourly Rate
	Partners & Associate Directors	Managers & Assistant Managers	Other Professionals	Support Staff	Total Hours		
Administration and Planning	3 80	37 20	17 90	11 00	69 90	13,321 75	190 58
Investigations	0 00	11 75	0 00	0 00	11 75	2,527 50	215 11
Realisation of assets	0 00	17 65	0 50	0 25	18 40	3,950 00	214 67
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 00	37 40	1 75	5 55	45 70	9,543 75	208 83
Total Hours	4 80	104 00	20 15	16 80	145 75	29,343 00	201 32
Total Fees Claimed £	1,577 00	23,770 50	2,803 00	1,192 50		29,343 00	

IV Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Smith & Williamson LLP's policies in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised during the liquidation are set out in the body of this report

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including

- The industry and/or practice area expertise required to perform the required work.
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case.
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add value to the assignment.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be

allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 disbursements.

Details of any Category 2 disbursements incurred and/or recovered in the liquidation are set out in the body of this report.

Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to creditors at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the liquidation were applied with effect from 1 July 2014.

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates from 1 July 2012	London office £/hr	Regional offices £/hr
Partner	440	350-375
Associate Director	335	295-325
Managers	200-275	180-275
Other professional staff	150-200	100-165
Support & secretarial staff	65-80	28 - 75

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates	London office £/hr		Regional offices £/hr	
	From 1/7/13	From 1/7/14	From 1/7/13	From 1/7/14
Partner	480	480	350	350
Associate Director	370	370	295-325	295-325
Managers	235-310	235-310	190-285	190-290
Other professional staff	150-235	150-235	110-170	120-175
Support & secretarial staff	85	85	28-75	60-135

Notes

1. Time is recorded in units representing 3 minutes or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised and London rates apply.

www.smith.williamson.co.uk

Principal offices. London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury, Southampton

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