

## 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

04188707

Name of Company

Angels Community Services Limited

I / We

Martin Halligan, Eaton House, Station Road, Guiseley, Leeds, LS20 8BX

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 08 August 2014 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 08 August 2014 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 Live Recoveries Limited, Eaton House, Station Road, Guiseley

The winding up covers the period from 18 June 2013 (opening of winding up) to the final meeting (close of winding up)

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

Signed 

Date 08 August 2014

Live Recoveries Limited  
Eaton House  
Station Road  
Guiseley  
Leeds  
LS20 8BX

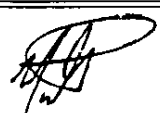
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SATURDAY



A13 23/08/2014 #139  
COMPANIES HOUSE

**Angels Community Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 18 June 2013 To 8 August 2014**

S of A £	£	£
ASSET REALISATIONS		
Sale Consideration	3,750 00	
Bank Interest Gross	0 33	
Bank Interest Net of Tax	0 02	
		3,750 35
COST OF REALISATIONS		
Office Holders Fees	3,750 35	
		(3,750 35)
		<u>NIL</u>
REPRESENTED BY		
Vat Receivable		150 07
Bank 1 Current		(150 07)
		<u>NIL</u>
		
		Martin Halligan Liquidator

**A013 - Angels Community Services Limited**

The following resolutions were passed at the final meetings of members and creditors -

- 1 To approve the Liquidator's final receipts and payments account**
- 2 To approve the Liquidator's final report on the conduct of the winding up**
- 3 To approve the release of M P Halligan as Liquidator of the Company**

**ANGELS COMMUNITY SERVICES LIMITED – IN LIQUIDATION**

**Company Number: 04188707**

**Registered Office: c/o Live Recoveries Limited, Eaton House, Station Road, Guiseley, Leeds, LS20 8BX**

**Liquidator's Final Report**

**Pursuant to Section 106 of the Insolvency Act 1986 and Rule 4.49D of the Insolvency Rules 1986**

**Report Dated: 8 August 2014**

**M P Halligan Appointed Liquidator: 18 June 2013**

**ANGELS COMMUNITY SERVICES LIMITED ("the Company") –IN LIQUIDATION**  
**Company Number 04188707**  
**Registered Office c/o Live Recoveries Limited, Eaton House, Station Road, Guiseley, Leeds, LS20 8BX**

## **Introduction**

As you will be aware I was appointed Administrator of the above named Company on 26 June 2012 and was subsequently appointed Liquidator on 18 June 2013

I am now in a position to conclude my administration of this Liquidation and propose to convene final meetings of members and creditors of the Company on 8 August 2014 in order to comply with Section 106 of the Insolvency Act 1986 ("The Act"), formal notice of which is given below. The purpose of the meetings is for the Liquidator to present the final report detailing the conduct of the Liquidation for the period 18 June 2013 to the projected final meetings date of 8 August 2014. Prior to holding the final meetings, Rule 4.49D of the Insolvency Rules 1986 ("The Rules"), requires me to send to each member and creditor known to me, a draft of the report which I intend to lay before the final meetings, eight weeks before holding the final meetings. Should there be no objection to the closure of the Liquidation within the timescales stipulated in this report, the final meetings of members and creditors will be held as stated in the enclosed notice. Furthermore, should there be no amendments to the draft final report, then this will become the final report as presented at the meetings and will be available upon written request by a member/creditor.

The EC Regulation on Insolvency Proceedings 2000 will apply and these proceedings will be main proceedings as defined by Article 3 of the EC Regulation. The Company's registered office and centre of main interests are in the United Kingdom.

This report is to be read in conjunction with my final Administrator's progress report to members and creditors dated 18 June 2013.

## **Receipts and Payments**

A summary of receipts and payments for the period 18 June 2013 to 8 August 2014 is attached at Appendix I. This shows a balance in hand of £Nil. The contents therein are self-explanatory. In accordance with the provisions of Statement of Insolvency Practice 7, the receipts and payments are shown net of VAT. An interest bearing bank account has been opened with Barclays Bank PLC for the purposes of the Liquidation. The Liquidator has received gross bank interest of £0.33 and net bank interest of £0.02.

## **Assets**

The Company's asset which remained unrealised in the Administration comprised the balance of the sale consideration for the Company's business and assets of £3,750. I can confirm that this sum has now been received.

Creditors will recall that there was a disagreement between the shareholders, Mrs A Jefferies and Mr F Yeganeh, as to a possible debt due to the Company by Yeoman Nursing Home Properties LLP ("Yeoman") amounting to some £172,000. Upon my appointment, I was contacted by the Company's former accountants, upon the request of Mr Yeganeh, who claimed that this debt was originally owed to the Company by both shareholders. However as this gave rise to a corporation tax charge to the Company in addition to a potential income tax charge on both shareholders, it was agreed by both shareholders that this loan would be reorganised and taken over by CDI Developments Limited ("CDI"), a company in which Mr Yeganeh had a significant interest. Mr Yeganeh was owed a significant sum by CDI which resulted in Mrs Jefferies and Mr Yeganeh owing monies to CDI, although this was offset by the amount owed by CDI to Mr Yeganeh. In turn CDI owed funds to the Company. These transactions were reflected in the Company's accounts for the years ended 31 March 2010 and 31 March 2011. CDI was dissolved on 6 April 2010. I have furthered my enquiries in this respect and in the absence of a quantity of books and records and the lack of funds in the Liquidation I do not propose to take any further action in this respect.

There have been no other realisations and no further recoveries are expected.

## **Preferential Creditors**

The Company's director stated that there were no preferential creditors. No preferential claims have been notified to me in the Liquidation.

## **Prescribed Part**

In accordance with Section 176A of the Act where the Company has granted a floating charge after 15 September 2003, a proportion of the funds subject to the floating charge are set aside for the benefit of the unsecured creditors. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.

The Prescribed Part in this matter, after costs, is nil.

## **Floating Charge Creditors**

Williams Finance Limited ("WFL") holds a fixed and floating charge over the Company's assets created on 18 August 2011 and registered on 6 September 2011. The estimated amount outstanding to WFL was £67,000. I have not received a formal claim from WFL.

## Non - Preferential Creditors

Non preferential claims received total £433,338 and are detailed as follows -

	No	£ Per 'S of A'	No	£ Claims
Trade Creditors	11	16,898	2	5,887
HM Revenue & Customs PAYE/NIC	1	199,262	1	427,451
Mrs A Jefferies	1	4,800		0
<b>TOTAL</b>	<b>13</b>	<b>220,960</b>	<b>3</b>	<b>433,338</b>

## Floating Charge Creditors

The Company granted a debenture to National Westminster Bank plc ("the Bank") creating a fixed and floating charge over the Company's assets dated 12 May 2009 and registered on 16 May 2009. Upon my appointment, the Bank confirmed that there was an outstanding balance due under its charge of £97,989. On 6 March 2013, as Administrator, I made a distribution to the Bank under the terms of its mortgage debenture in the sum of £10,000 representing sums received in respect of the Bank's fixed charge following the sale of the Company's business and assets.

## Remuneration

Where a company which is in Administration then moves into winding up, under paragraph 83 of Schedule B1 to the Act, and the Administrator becomes Liquidator, the basis of the Liquidator's remuneration is that fixed in the preceding Administration under Rule 2.106 (2) of the Rules. Accordingly, in the absence of an initial meeting of creditors and the establishment of a creditors' committee in this particular matter, the Administrator's remuneration and disbursements, as per the Administrator's Proposals (paragraphs 7iv and 7v) are fixed by the approval of the preferential and secured creditors.

The Company's director stated that there were no preferential claims and no preferential claims have been notified to me. Accordingly I sought the approval of the Bank to my remuneration and disbursements.

On 22 November 2012, I received the Bank's consent to draw Administrator's fees on a time cost basis and that such remuneration be drawn on account as and when appropriate in accordance with Rule 4.127 (2) (B) of the Rules. Accordingly my remuneration as Liquidator is by definition agreed under Rule 2.016 (2) of the Rules.

A summary of my Liquidator's time costs for the period 18 June 2013 to 9 June 2014 is attached at Appendix II.

A total of 14.70 hours have been spent on this assignment, for the above period, totalling £4,991.00, at an average hourly rate of £339.52. I have drawn £3,750.35 on account of my remuneration and the remainder of my unbilled time costs have been written off.

A summary of the work carried out from the date of my appointment has included

- Preparation of standard documents in accordance with the Act and in accordance with recommended best practice,
- Dealing with all statutory matters associated with my appointment,
- Realising the balance of the sale consideration for the Company's business and assets
- Investigations into the Company's dealings and that of its officers,
- Routine correspondence and other administrative matters,
- Corresponding with creditors to ascertain claims,
- Office holder file reviews,
- Taxation and VAT issues
- Preparation of draft final report to members and creditors

A schedule of Live Recoveries' fees and disbursements for the year 2014/2015 is attached at Appendix III. Scale rates may increase from time to time over the period of administration on each insolvency case. It is anticipated that further time costs projected to closure on 8 August 2014 will be incurred in finalising my administration of the liquidation. These costs are expected to amount to £750 plus VAT but due to insufficient realisations, these unbilled time costs will be written off.

## Liquidator's Disbursements

A summary of Live Recoveries' disbursements, Category 1 and Category 2, both pre and post appointment, for the period to 9 June 2014, is detailed overleaf -

Disbursement	Payee	Amount (£)
Specific Bond	Insolvency Risk Services	50 00
Statutory advertising	TMP (UK) Limited	75 38
Creditor Circulars	Live Recoveries	208 00
<b>Total</b>		<b>333.38</b>

I have not drawn any pre or post appointment disbursements

A creditors' guide to fees is attached at Appendix IV

In accordance with Rule 4.49E of the Rules, as amended, creditors and members have the right to request that the liquidator provides further information about his remuneration and expenses incurred during the period of the administration of the liquidation. The request must be made in writing, within 21 days of receipt of this report, and can be made by, a secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with permission of the court. Furthermore in accordance with Rule 4.131 of the Rules as amended, creditors have the right to challenge the Liquidator's remuneration and expenses by application to the court within 8 weeks of receiving this report

#### Other Professionals / Agents Employed

As Liquidator I have instructed the following professionals

Professional advisor	Nature of work	Fee arrangement	Net amount paid (£)
Ramsdens Solicitors LLP ("Ramsdens")	Legal advice in connection with the debt due from Yeoman	Time costs based on standard hourly rates	0 00

As there have been no recoveries in respect of the alleged debt due from Yeoman, Ramsdens have not raised any bills on account of their work

I consider the above to be a firm of repute with the appropriate expertise in their field. My experience of working with this firm indicates that their internal delegation results in charges which are cost effective for this kind of work

#### Dividend Prospects

**Notice that no dividend will be declared under Rule 4.186 of the Insolvency Rules 1986 ("the Rules")**

Notice is hereby given pursuant to Part 11 of the Rules that no dividend will be declared in respect of any class of creditor in this matter for the reason that funds realised have already been distributed or allocated for defraying the expenses of the Liquidation

#### Company Directors Disqualification Act 1986

As Liquidator, I have a duty to investigate generally the affairs of an insolvent company and to consider the conduct of the company's directors and to make an appropriate submission to the Department for Business, Innovation & Skills. I confirm that I have discharged my duties in these respects

#### Resolutions

The following resolutions will be proposed to the final meeting of members and creditors


- 1 To approve the Liquidator's final receipts and payments account,
- 2 To approve the Liquidator's final report on the conduct of the winding up,
- 3 To approve the release of Martin P Halligan as Liquidator of the Company

Yours faithfully



Martin P Halligan  
Liquidator

**Angels Community Services Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 18 June 2013 To 8 August 2014**

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ASSET REALISATIONS		
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Bank Interest Net of Tax	0 02	
		3,750 35
COST OF REALISATIONS		
Office Holders Fees	3,750 35	
		(3,750 35)
		<u>NIL</u>
REPRESENTED BY		
Vat Receivable		150 07
Bank 1 Current		(150 07)
		<u>NIL</u>
		
		Martin Halligan Liquidator



# Time Entry - SIP9 Time & Cost Summary

A013 - Angels Community Services Limited  
Project Code POST  
From 18/06/2013 To 09/06/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	2.30	2.10	0.00	4.40	1,424.50	323.75
Creditors	0.00	0.30	0.20	0.00	0.50	164.00	328.00
Investigations	0.50	3.80	1.00	0.00	5.30	1,825.00	344.34
Meetings Reports Reviews	0.60	2.90	0.00	0.00	3.50	1,255.00	358.57
Realisation of Assets	0.00	0.50	0.10	0.00	0.60	204.50	340.83
Taxation	0.00	0.00	0.40	0.00	0.40	118.00	295.00
<b>Total Hours</b>	<b>1.10</b>	<b>9.80</b>	<b>3.80</b>	<b>0.00</b>	<b>14.70</b>	<b>4,991.00</b>	<b>339.52</b>
<b>Total Fees Claimed</b>						<b>3,750.35</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

### APPENDIX III

#### FEES AND DISBURSEMENTS IN LIQUIDATIONS (2014-2015)

##### **Fees**

The fees of the Liquidator are fixed by reference to time properly spent by the Liquidator and his staff in attending to all matters arising in the liquidation unless otherwise agreed with the creditors. The liquidator and his staff charge time to all insolvency cases in units of 6 minutes. Charge Out Rates are subject to annual review.

##### **Charge Out Rates (Per Hour)**

Staff Grade	Rate Per Hour
	£
Director	400
Manager	350
Administrator	295
Assistant	180

##### **Standard Activity (Examples of Work)**

Investigations/ Realisations/Taxation/Reports /Admin/Planning/Creditors/Claims

##### **Disbursements**

In dealing with the liquidation, the Liquidator will incur specific expenses and disbursements that are recoverable from the assets available in the liquidation in accordance with Rule 4.218 of the Insolvency Rules. These are referred to as Category 1 disbursements (Creditor approval not required). In addition to specific out of pocket expenditure, the Liquidator will also recover shared or allocated costs of an incidental nature directly incurred on the case. These are referred to as Category 2 disbursements (Creditor approval required).

Where no specific provision is made, other expenses and disbursements, Category 1 and 2, are recovered as follows:

Expense Type	Basis of Charge
Internal Room Hire (for each statutory meeting of creditors)	£175 per meeting
Mileage	75p per mile
Search costs	At Cost
Storage of books and records	At Cost
Creditor circulars/notification (incl stationery, printing, postage and telephone charges)	£8 for every creditor and contributory (per circular/notification)

Where funds permit, a charge for storage of boxes for 12 months after closure of the liquidation is made to cover storage costs until such time as destruction of the records is permitted.

Should any creditor require further information in respect of fees or expenses, then please contact the Liquidator, at the above address.



**LIVE  
RECOVERIES**

Our ref MPH/DLC/JMJ/LW/A013/31  
our ref

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

8 August 2014

Dear Sirs

**Angels Community Services Limited – In Liquidation**  
**Company Number: 04188707**

I enclose the following documents for filing

1 Form 4 72 together with the Liquidator's Final Report

Please acknowledge receipt of the same, to the above address, utilising the enclosed copy letter

Yours faithfully

  
Martin P Halligan  
Liquidator

**Live Recoveries Limited | Eaton House | Station Road | Guiseley | Leeds | LS20 8BX**  
**Tel 0844 870 9251 Fax 0844 870 9254**  
**Email [mail@liverecoveries.com](mailto:mail@liverecoveries.com) Web [www.liverecoveries.com](http://www.liverecoveries.com)**

Martin Halligan is licensed in the United Kingdom to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants  
David Cockshott is licensed in the United Kingdom by the Insolvency Practitioners Association  
Insolvency practitioners acting as Administrators or Administrative Receivers contract as agents and without personal liability  
Live Recoveries is a trading style of Live Recoveries Limited  
Company Registration No 07561994 | VAT Registration No 123 7105 50

