

Section 94

The Insolvency Act 1986

Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Section 94 of the
Insolvency Act 1986

S94

To the Registrar of Companies

For Official Use

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Company Number

04323818

Name of Company

Asymmetric Capital Management Limited

I / We
Steven Leslie Smith
76 Shoe Lane
London
EC4A 3JB

Christopher Laughton
72 London Road
St Albans
Hertfordshire
AL1 1NS

give notice that a general meeting of the company was held/~~summoned~~ for 14 November 2011 pursuant to section 94 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~~

Signed



Date 14 November 2011

Mercer & Hole
76 Shoe Lane
London
EC4A 3JB

Ref ACM50/CL/CS/JE

For Official Use

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18/11/2011

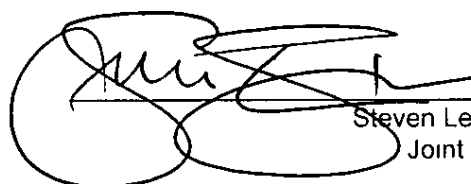
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COMPANIES HOUSE

Asymmetric Capital Management Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 April 2010 To 14 November 2011

<u>S of A £</u>		<u>£</u>	<u>£</u>
	ASSET REALISATIONS		
443,289 02	Debtors (Pre-Appointment)	441,226 05	441,226 05
	DISTRIBUTIONS		
	Ordinary Shareholders	441,226 05	(441,226 05)
443,289 02			NIL

REPRESENTED BY


Steven Leslie Smith
Joint Liquidator

**IN THE MATTER OF
ASYMMETRIC CAPITAL MANAGEMENT LIMITED – IN MEMBERS' VOLUNTARY
LIQUIDATION**

JOINT LIQUIDATORS' FINAL REPORT

28 APRIL 2010 TO 14 NOVEMBER 2011

**STEVEN LESLIE SMITH AND CHRISTOPHER LAUGHTON
JOINT LIQUIDATORS**

APPOINTED 28 APRIL 2010

**Mercer & Hole
72 London Road
St Albans
Herts AL1 1NS**

**Tel: (01727) 869141
Fax: (01727) 869149**

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- 2 Account of the liquidation from 28 April 2010 to 14 November 2011
- 3 Assets
- 4 Joint Liquidators' receipts and payments account
- 5 Costs of the liquidation
- 6 Creditors
- 7 Distributions to the shareholder
- 8 Final Meeting

APPENDICES

- A Joint Liquidators' receipts and payments account
- B Summary of time costs

1 Statutory information

Name	Asymmetric Capital Management Limited ("ACM")
Company number	04323818
Registered office	c/o Mercer & Hole, Gloucester House, 72 London Road, St Albans, Hertfordshire, AL1 1NS
Date of appointment	28 April 2010
Joint Liquidators	Steven Smith and Chris Laughton
Address	Mercer & Hole, Gloucester House, 72 London Road, St Albans, Hertfordshire, AL1 1NS
Appointor	Shareholder of the Company, Jefferies International (Holdings) Limited ("JIHL")

2 Account of the liquidation from 28 April 2010 to 14 November 2011

The purpose of this report is to provide members with an account of the liquidation from 28 April 2010 (date of liquidation) to 14 November 2011. This report should be read in conjunction with my progress report for the period 28 April 2010 to 27 April 2011.

Since the date of appointment, it has been necessary to undertake a review of ACM's books and records to re-affirm the Company's unsecured liability position. The review highlighted a creditor balance of £2,062.97 due to Jefferies International Limited ("JIL") arising from JIL satisfying a liability due to HM Revenue & Customs for unpaid Corporation Tax on behalf of ACM.

As this claim had arisen prior to the liquidation, it was proposed that it was either written off or offset against the inter-company debt from JIL of £443,289. The Joint Liquidator liaised with the Company Secretary of JIL who obtained the relevant sanction to allow the Joint Liquidators to offset the creditor balance against the inter-company debt.

It was also evident from ACM's statutory accounts that the Company had, at some point in time, operated a pension scheme. In order to fulfil my duties as Joint Liquidator of the Company I took steps to obtain further information as regards the pension scheme in order to protect the position of the Company and ensure that there are no contingent liabilities. Following confirmation that there were no contingent liabilities, I distributed the inter-company debt in specie to JIHL.

3 Assets

There are no assets which have proved to be unrealisable.

4 Joint Liquidators' receipts and payments account

A Joint Liquidators' receipts and payments account is attached at Appendix A

5 Joint Liquidators' remuneration and expenses

At the meeting of members held on 28 April 2010, a resolution was passed that our remuneration should be fixed on the basis of time costs as incurred. The attached schedule details costs of £6,401.50 which have been incurred in dealing with the administration of this case by our staff and ourselves. This represents 46.1 hours at an average cost of £138.86 per hour. All the costs and expenses of the liquidation are, however, being met by JIL.

To date, £1,950.00 has been invoiced for work carried out post appointment and this has been settled by JIL.

I intend to submit a final invoice to JIL following the final meeting for costs incurred to date and the final costs incurred in dealing with the closure of the liquidation, which will include statutory advertising of £91.80 including VAT.

A copy of the Guide to Liquidator's Fees may be downloaded from our website at www.mercerhole.co.uk. Alternatively you may request a hard copy by telephoning Jonathan Edwards at this office.

The following expenses, paid by JIL, were incurred in the period from 26 April 2010 to 27 September 2011.

Type	£	Notes
Statutory Advertising	226.80	Paid
Searches	13.00	Paid
Sundry expenses	400.00	Paid
Total	<u>639.80</u>	

Members have the rights to request further information about remuneration and expenses in accordance with Rule 4.49C of the Insolvency Act 1986 and to challenge the Joint Liquidators' remuneration and expenses if they believe they are excessive in accordance with Rule 4.148C of the Insolvency Act 1986.

6 Creditors

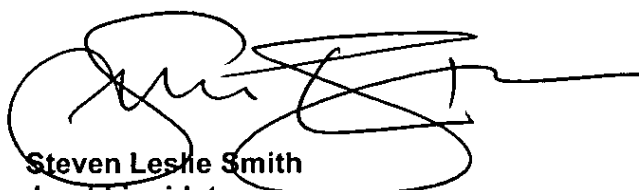
The declaration of solvency detailed no non-preferential unsecured creditors. As detailed in paragraph 2, the Joint Liquidators were made aware of a credit balance of £2,062.97 due to JIL. This balance was settled by way of off-set against the inter-company balance due from JIL of £443,289. The creditor waived any right to statutory interest.

7 Distribution to the shareholder

A first and final distribution in specie of £1,470 75 per share was made to JIHL, the sole shareholder, on 8 August 2011. The distribution in respect of JIHL's 300 shares in the company totalled £441,226 05, representing the assigned debt due from JIL.

8 Final Meeting

I attached formal notice of the final meeting, together with a proxy form for your attention.



Steven Leshe Smith
Joint Liquidator

APPENDIX A

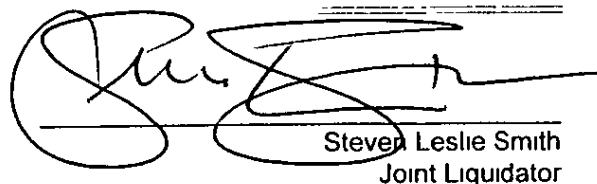
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

28 APRIL 2010 TO 14 NOVEMBER 2011

Asymmetric Capital Management Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 14/11/2011

S of A £		£	£
	ASSET REALISATIONS		
443,289 02	Debtors (Pre-Appointment)	441,226 05	441,226 05
	DISTRIBUTIONS		
	Ordinary Shareholders	441,226 05	(441,226 05)
443,289 02			NIL

REPRESENTED BY


 Steven Leslie Smith
 Joint Liquidator

APPENDIX B
SUMMARY OF TIME COSTS
28 APRIL 2010 TO 27 SEPTEMBER 2011

Asymmetric Capital Management Limited - Members' Voluntary Liquidation

Summary of Fees and Disbursements

From 28-Apr-10
To 27-Sep-11

Time Costs

The following is a summary of the time costs incurred by the Office Holder and his staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work undertaken	Partner Hrs	Manager Hrs	Other Senior Professional Hrs	Assistant and Support Staff Hrs	Total Time Hrs	Time Costs £	Average Hourly Rate £
Statutory & Management	2 10	8 50	27 30	4 30	42 20	5,944 50	140 86
Investigations	-	-	-	-	-	-	-
Pursuit & Realisation of Assets	-	-	-	-	-	-	-
Business Monitoring/Trading	-	-	-	-	-	-	-
Creditors	-	0 40	3 50	-	3 90	457 00	117 18
Case Specific Matters (specify)	-	-	-	-	-	-	-
Estimated Costs to Closure	-	-	-	-	-	-	-
Totals	2 10	8 90	30 80	4 30	46 10	£ 6,401 50	£ 138 86

Notes

All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the Office Holder's Fees and other expenses included in his Abstract of Receipts & Payments, may include irrecoverable VAT, where the Insolvent was not formerly registered for VAT.

Over the administration, since appointment, time costs have been charged in the following ranges:

	Oct 04 £		Oct-10 £
Partner	220	to	320
Manager	140	to	235
Other Senior Professional	60	to	155
Assistant and Support Staff	40	to	90

IN THE MATTER OF ASYMMETRIC CAPITAL MANAGEMENT LIMITED
AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

Company Number 04323818

Registered Office 72 London Road, St Albans, Herts, AL1 1NS

Principal Trading Address: Vintners Place, 68 Upper Thames Street, London,
EC4V 3BJ

Joint Liquidators	Steven Leslie Smith	Christopher Laughton
	Mercer & Hole	Mercer & Hole
	72 London Road	72 London Road
	St Albans	St Albans
	AL1 1NS	AL1 1NS

IP Nos. 6424 6531

Date of Appointment 28 April 2010

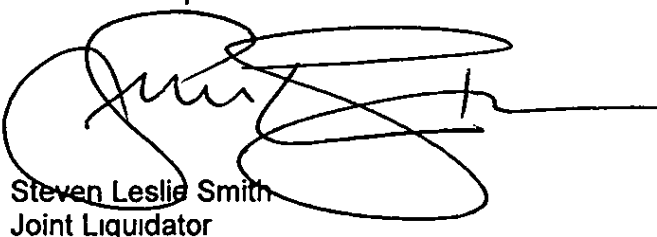
NOTICE IS HEREBY GIVEN that in accordance with Section 94 of the Insolvency Act 1986 a final meeting of the members of the above named company will be held at 72 London Road, St Albans, Hertfordshire, AL1 1NS on 14 November 2011 at 10 00 am for the purposes of

- 1 Approving the report of the joint liquidators showing how the winding up of the company has been conducted and its property disposed of and hearing any explanations that may be given by the joint liquidators
- 2 Approving the release of the Joint Liquidators under Section 173 of the Insolvency Act 1986

Any member is entitled to appoint a proxy to attend and vote instead of him, and such proxy need not also be a member Proxy forms, if necessary, should be lodged at 72 London Road, St Albans, Hertfordshire, AL1 1NS no later than 12 noon on 11 November 2011

Further information can be obtained from the Joint Liquidators at Mercer & Hole, 72 London Road, St Albans, AL1 1NS (Tel. 01727 869141)

Dated 27 September 2011



Steven Leslie Smith
Joint Liquidator

Members Proxy (Members Voluntary Winding Up)

Asymmetric Capital Management Limited - In Liquidation

Name of Member

Address

Name of Proxy Holder

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

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

1 _____
2 _____
3 _____

I appoint the above person to be my/the member's proxy holder at the final meeting of members to be held on 14 November 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)

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 provided below paragraph 1. If more room is required please use the other side of this form

Voting instructions for resolutions

1 To approve the account of the Joint Liquidators' acts and dealings and the conduct of the winding up to date

FOR/AGAINST*

2 To approve the Joint Liquidators' release from office

FOR/AGAINST*

(*Delete as Appropriate)

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/member has not signed in person. Remember there may be resolutions on the other side of the form

Position with member or relationship to member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the current liquidator or his representative.