

Return of Final Meeting in a
Members' Voluntary Winding up**S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04407300

Name of Company

(a) Insert full name
of company

SCALESCENE LIMITED

(b) Insert full
name(s) and
address(es) We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP

Benson House, 33 Wellington Street, Leeds, LS1 4JP

- (c) Delete as applicable Give notice that a general meeting of the company was duly summoned for 19 August 2016 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 no quorum was present at the meeting
- (d) Insert date
- (e) The copy account must be authenticated by the written signature(s) of the liquidator(s) The meeting was held at Benson House, 33 Wellington Street, Leeds, LS1 4JP
- (f) Insert venue of meeting The winding up covers the period from 3 February 2015 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present

Signed

T. Walsh

Date

19 Aug 2016

Presenter's name, address and reference Rob Ramsay
PricewaterhouseCoopers LLP
(if any) Benson House
33 Wellington Street
Leeds



SCALESCENE LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 19 August 2016**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 3 February 2015 and Tim Walsh and Peter Greaves were appointed joint liquidators (the liquidators)

We are required to provide you with a final report on the conduct and outcome of the liquidation. This report is for the period 3 February 2015 to 19 August 2016 and also serves as a progress report from 3 February 2016 to 19 August 2016

We are also required to give you certain information about the Company and the liquidators, this information is attached as appendix A.

We attach as appendix B a summary of our receipts and payments for the liquidation

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were.

	£
Inter group debtors	1
Total	<u>1</u>

After our appointment, the Company's inter group debt was taken under control until distribution. There was also an additional £71 03 realised in respect of the inter group debt

During the liquidation, the following additional assets have been realised

Liquidation distribution	£3,738 73
Disposal of investment	£20,982 39

Realisations from the Company's assets are as detailed in the above summary and totalled £24,793 15. The funds have been converted to sterling

No additional assets have been identified. There are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the company's records showed the Company had no liabilities

After our appointment we published a notice in the London Gazette inviting any unknown creditors to send in their claims

There are no remaining claims to be agreed or settled.

HMRC:

The directors' Declaration of Solvency and the Company's records showed that the Company had no tax liabilities

SCALESCENE LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986 PREPARED FOR THE FINAL MEETING OF MEMBERS ON 19 August 2016

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of

- 1 Ordinary £1 share

During the liquidation, the following distribution has been made to shareholders:

1. On 18 August 2016 we made a distribution of £24,793.15 to the shareholders.

The distribution consisted of cash. The value attributed to the distribution was based on the cash value of the assets realised.

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Eldon Street Holdings Limited in administration has met our fees and expenses for the Company and 4 connected companies.

Remuneration charged:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

	£
Work up to liquidation date	41,475
Liquidation – the Period	22,698
	<u>64,173</u>

The above time costs for the liquidation period are calculated to 4 August 2016, being the latest practicable date. This represents 163.40 hours at an average hourly rate of £392.74.

£48,913 has been invoiced for this case. It is our normal practice to obtain the prior approval of Eldon Street Holdings Limited in administration before fees are invoiced and final fees will be agreed and invoiced in due course.

Liquidators’ expenses:

During the liquidation we have incurred expenses of £906.45 plus VAT. These costs, which will be or have been re-charged, consist of

SCALESCENE LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 19 August 2016**

	£	£
Category 1 expenses [see Note 1 below]		
Statutory advertising	600 77	
Postage	6 18	
Land registry and company searches	55 00	
Travel – Rail Fare	<u>244 50</u>	
		906 45
Total expenses		<u>906.45</u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties

Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

This concludes our report.

SCALESCENE LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 19 August 2016

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	SCALESCENE LIMITED
Former names:	None
Company number:	04407300
Registered office:	C/O PwC Benson House, 33 Wellington Street, Leeds, West Yorkshire, LS1 4JP
Liquidators' details:	
Liquidators' names:	Tim Walsh and Peter Greaves (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers, Benson House, 33 Wellington Street, Leeds, LS1 4JP
Date of appointment:	3 February 2015
Nature of appointment:	Members' Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidators.

SCALESCENE LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 19 August 2016**

Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 3 February 2015 TO 19 August 2016**

	£
RECEIPTS	
Inter-group debtors	72 03
Liquidation distribution	3,738 73
Disposal of investment	20,982 39
	<u>24,793.15</u>
	£
PAYMENTS	
Distribution to members	24,793 15
	<u>24,793.15</u>
BALANCE OF FUNDS HELD	<u>NIL</u>