

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**

For Official Use

To the Registrar of Companies

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Company Number

04503096

Name of Company

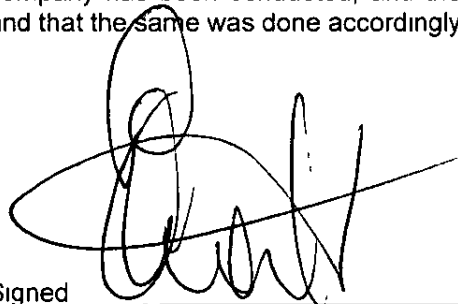
Glycoform Limited

I / We

Clive Everitt
264 Banbury Road
Oxford
OX2 7DY

give notice that a general meeting of the company was held/summoned for 17 January 2012 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 23 January 2012

Shaw Gibbs ICRS LLP
264 Banbury Road
Oxford
OX2 7DY

Ref GL96INS/CE/HS/AJ/ST

TUESDAY



A07

A117ZCJ5

24/01/2012

#127

COMPANIES HOUSE

Glycoform Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 May 2011 To 17 January 2012

S of A £		£	£
	ASSET REALISATIONS		
	Pre appointment Tax Refund	269 78	
3,185 00	Pre-appt VAT Refund	3,637 64	
	Cash at Bank	16,541 61	
20,081 00	Cash in hand	NIL	
			20,449 03
	COST OF REALISATIONS		
	Specific Bond	50 00	
	Pre-appt fees S98/Nominee	3,007 00	
	Office Holders Fees	6,272 10	
	Accountancy fees	340 00	
	Post-appt Stat Adverts	254 00	
	Irrecoverable VAT	12 70	
			(9,935 80)
	UNSECURED CREDITORS		
(15,000 00)	Trade & Expense Creditors	10,513 23	
			(10,513 23)
8,266.00			(0.00)

REPRESENTED BY



 NIL

 Clive Everitt
 Liquidator

Contact Hayley Simmons
Direct No 01865 292239
Our ref GL96INS - CE/aj
Your ref

29 November 2011

Dear Sirs

Glycoform Ltd (In Liquidation)

As you are aware I was appointed Liquidator of the above company following a resolution passed by the members on 19 May 2011. I am pleased to advise that I have now received the appropriate clearances from HMRC and am therefore in a position to conclude my administration of the liquidation and in accordance with section 94 of the Insolvency Act 1986 enclose the following final papers,

- 1 A summary of the final receipts and payments for the period of the liquidation from 19 May 2011 to 29 November 2011,
- 2 Notice of the final meeting of members,
- 3 Proxy form,

The purpose of the meeting is to receive a report, which is contained below, on how the liquidation has been conducted and the company's property has been disposed and to consider a resolution that I should be released from office

Assets:

At the date of my appointment there was a balance of £16,541.61 in my firm's client's account which was paid into the account opened in the name of the liquidation. A PAYE/NIC refund of £269.78 received in September 2011.

Creditors:

Prior to the Company being placed in liquidation the remaining creditor East Hill agreed to subordinate its debt owed by the Company to rank below equity on the understanding that any funds remaining after payment of the other obligations of the Company had been met would be paid to it. After settlement of all the costs there is a balance in hand of £4,903.67. I have written to East Hill to arrange payment of this sum to them immediately.

Shaw Gibbs Insolvency &
Corporate Recovery LLP

264 Banbury Road
Oxford OX2 7DY

T 01865 292200
F 01865 292171

www.shawgibbs.com

Registered in England and Wales No. OC 324368

I am in the process of applying for a refund of the VAT incurred since the Company was deregistered for VAT of £5,609 56 and it is intended that these monies will be forwarded to East Hill which will bring the total payment to them to £9,911 83

Turning to my receipts and payments account you will note that the receipts are as detailed above. In addition there is VAT of £1,971 92 incurred in the liquidation which is included in the VAT figure above which is yet to be recovered. The payments are as follows: fees charged by Shaw Gibbs ICRS in the period leading up to the liquidation £3,007 00, Liquidators Specific insurance Bond £50, Accountancy Fees in respect of advice regarding the loan subordinations £340, Liquidator's statutory advertising £266 70 and the cost of storage and destruction of the Company's records £234 50. I have drawn remuneration of £6,037 60 in respect of my firm's time costs. This includes a bill to account for the anticipated costs in dealing with the administration of the Company until it has been struck off which was raised to enable me to make the final VAT reclaim. Members will recall that my remuneration was sanctioned at the meeting of members held on 19 May 2011 on a time costs basis in respect of time properly incurred by myself and my staff in dealing with the administration of the liquidation. In accordance with Statement of Insolvency Practice number 9 I set out below a breakdown of the time incurred in the period 19 May 2011 to 29 November 2011 as follows:

TIME AND CHARGE-OUT SUMMARIES							
Classification of Work Function	Hours					Time Cost	Average Hourly Rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration and Planning	1 1	8 6	0 6	14 3	24 6	4,630 00	188 21
Creditors	-	1 5	-	1 0	2 5	574 00	229 60
Realisation of Assets	-	0 8	2 8	-	3 6	528 00	146 67
Total Hours	1 1	10 9	3 4	15 3	30 7		186 71
Total Fees Claimed (£)	341 00	3,379 00	340 00	1,672 00		5,732.00	

As you will note there is a difference of £305 60 between the time spent to date and the fees drawn which is to cover the final time costs explained above.

Please note that this meeting is purely formal with a report as outlined above being presented and you are not required to attend. I should be grateful if you would arrange to complete and return the proxy form indicating your approval/disapproval to the resolutions to be passed at the meeting.

The company will be dissolved within three months of the date of the final meeting and therefore you can consider this matter closed.

Yours sincerely

For and on behalf of
Glycoform Ltd (In Liquidation)
Clive Everitt
Liquidator

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IN THE MATTER OF GLYCOFORM LIMITED

And

IN THE MATTER OF THE INSOLVENCY ACT 1986

Summary of the Liquidator's receipts and payments for the period from
19 May 2011 (date of appointment) to 29 November 2011 (date of final report)

RECEIPTS	£	PAYMENTS	£
Cash at bank	16,541 61	Specific Bond	50 00
PAYE/NIC refund	<u>269 78</u>	Pre-appointment fees	3,007 00
		Liquidator's remuneration	6,037 60
		Liquidator's expenses	234 50
		Accountancy fees	340 00
		Statutory Advertising	266 70
		VAT Recoverable	<u>1,971 92</u>

Payments to creditor:
Payment to East Hill in respect of loan

4,903 67

£16,811.39

Dated this 29th day of November 2011

For and on behalf of
Glycoform Limited (In Liquidation)
C Everitt
Liquidator

Shaw Gibbs Insolvency & Corporate Recovery LLP
264 Banbury Road
Oxford
OX2 7DY

£16,811.39