

Section 94

Form 4.71

Return of Final Meeting in a
Members' Voluntary Winding Up

Pursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

4591582

Name of Company

Pareto Partners (Marketing) Limited

~~I/We~~ Henry Anthony Shinnars
25 Moorgate
London
EC2R 6AY

Anthony Cliff Spicer
25 Moorgate
London
EC2R 6AY

Note The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

give notice that a general meeting of the company was duly held on ~~summoned~~ for 20 September 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~~

The meeting was held at 25 Moorgate, London, EC2R 6AY

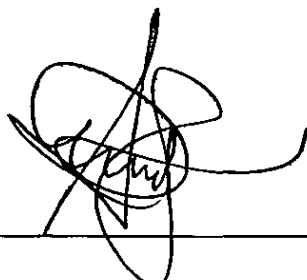
The report covers the period from 08/08/2011 (commencement of winding up) to 20/09/2012 (close of winding up)

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

The members meeting was quorate and the following resolutions were passed

- 1 That the Joint Liquidators' final report on the conduct of the winding up and their final receipts and payments account be approved
- 2 That the Joint Liquidators be granted their release from office

Signed



Date 20 September 2012

Smith & Williamson LLP
25 Moorgate
London
EC2R 6AY

Ref PAPB036/CL14/HAS/AB14/JP

THURSDAY

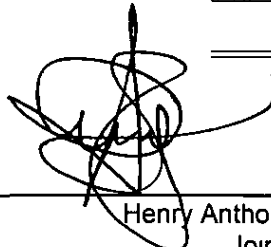


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COMPANIES HOUSE

Pareto Partners (Marketing) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 August 2011 To 20 September 2012

S of A £		£	£
	ASSET REALISATIONS		
18,500 00	Cash at Bank	21,419 39	
	Bank Interest Gross	10 07	
			21,429 46
	COST OF REALISATIONS		
	Specific Bond	20 00	
	Liquidators Fees	10,000 00	
	Statutory Advertising	254 00	
	Bank Charges	129 19	
			(10,403 19)
	UNSECURED CREDITORS		
(7,200 00)	HMRC - Pre Appt Tax	4,048 61	
			(4,048 61)
	DISTRIBUTIONS		
	Ordinary Shareholders	6,977 66	
			(6,977 66)
11,300.00			(0 00)

REPRESENTED BY

NIL

 Henry Anthony Shinnars
 Joint Liquidator

Smith & Williamson

Pareto Partners
(Marketing) Limited (in
members' voluntary
liquidation)

Final report to members pursuant to
Section 94 of the Insolvency Act 1986

20 September 2012

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1. Introduction

Pareto Partners (Marketing) Limited ("the Company") was placed into members' voluntary liquidation on 8 August 2011. Vivienne Oliver and Anthony Spicer were appointed as the joint liquidators.

On 10 January 2012, Vivienne Oliver was replaced as joint liquidator by Henry Shinnars of Smith & Williamson Limited, 25 Moorgate, London EC2R 6AY by an order made by Registrar Baister sitting in the Companies Court, Chancery Division in the High Court of Justice pursuant to an application for a block transfer of insolvency appointments.

Please note following an internal change to Smith & Williamson's legal structure a new limited liability partnership "Smith & Williamson LLP" has been established. The business previously undertaken by Smith & Williamson Limited is now being conducted through the limited liability partnership with effect from 1 May 2012. Other services provided by entities within the Smith & Williamson Group will remain unaffected by these changes.

This is my final report to the members of the Company pursuant to Section 94 of the Insolvency Act 1986. It gives an account of how the winding up has been conducted and how the Company's property has been disposed of and should be read in conjunction with previous reports and correspondence.

A summarised account of my receipts and payments for the winding up, which includes the Declaration of Solvency ("DOS") comparatives, is attached as Appendix A.

An analysis of the time spent attending to the matters arising in the winding up has been prepared in accordance with the requirements of Statement of Insolvency Practice 9 and is attached as Appendix B.

2. Company's assets

The directors' sworn DOS prepared on 21 July 2011 sets out the estimated position for realising the Company's assets. Details of the realisations are set out below.

2.1 Balance at bank

The DOS detailed a balance at bank of £18,500 and accordingly £21,419.39 was realised.

2.2 Bank interest gross

Interest of £10.07 has been received from funds deposited in the liquidation bank account.

3. Company's liabilities

The only creditor of the Company detailed in DOS was HMRC for a potential pre-appointment tax liability. After filing all the pre-appointment tax returns, this liability was calculated to be £4,048.61. This amount was settled via BNY Mellon tax group arrangements with HMRC.

The liability outstanding to BNY Mellon International was settled in full.

4. Statutory obligations

I have complied with the various statutory obligations required under the relevant provisions of the insolvency legislation.

5. Distribution to shareholders

A first and final distribution of £6,977.66 was made to the sole member, Pareto Investment Management Limited on 23 July 2012. The distribution represents a payment of 8.72p per Share.

6. Joint liquidators' time costs

At the general meeting held on 8 August 2011 the members passed a resolution authorising the joint liquidators' remuneration to be calculated by reference to the time properly spent by them and their staff in attending to matters arising in the winding up, in accordance with Rule 4.148A of the Insolvency Rules 1986. Details of the hourly charge out rates for all grades of staff were sent with the initial engagement documents. Details of the current rates are attached as Appendix C.

An analysis of the time spent to 27 July 2012 dealing with the Company's affairs is attached as Appendix B. A total of 43.30 hours to a value of £11,700.25 was spent representing an average hourly charge out rate of £270.21. As agreed, I have drawn remuneration of £10,000 plus VAT.

Pre-appointment time costs were incurred of £3,652.75, being a total of 13.05 hours at an average hourly charge out rate of £279.90. I have not drawn remuneration against these costs.

Members are entitled to make a request in writing for further information on the remuneration and expenses of the joint liquidators under Rule 4.49E of the Insolvency Rules 1986 within 21 days after the receipt of this report, provided that the member of the Company has at least 5% of the total voting rights of the members having the right to vote at general meetings or any member with the permission of the court.

Under Rule 4.148C of the Insolvency Rules 1986 members are entitled to challenge the liquidators' remuneration and expenses as excessive, provided that the member holds at least 10% of the

voting rights of all the members having the right to vote at general meetings. Such an application must be made within 8 weeks of receipt of this report.

7. Disbursements

In accordance with SIP 9 disbursements may be either category 1 disbursements or category 2 disbursements.

Category 1 disbursements do not require approval by the members. Disbursements that may be charged under category 1 generally comprise specific external supplies of incidental services that are specifically identifiable to the winding up and are payable to independent third parties. These include postage, case advertising, invoiced travel and external printing, room hire and document storage. Properly reimbursed expenses incurred by personnel in connection with the winding up will also fall under category 1. I have detailed in my receipts and payments account attached at Appendix A all disbursements drawn. I have not incurred any expenses that have not been analysed in the receipts and payments.

Category 2 disbursements require approval by the members. These are costs incurred in connection with the appointment but may not be invoiced directly to the case. They may also include payments made to parties who are not strictly independent and may also 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 1 June 2012 our policy is to recover two types of Category 2 disbursement, namely business mileage at HM Revenue & Customs' approved mileage rates at the relevant time and document storage provided by a third party where we have not been invoiced specifically to the case. Prior to that, approval may have been obtained to recover other types of Category 2 disbursements.

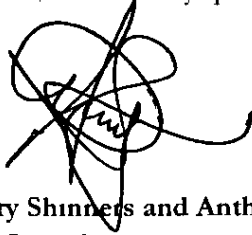
8. Professional advisors

During my administration of the winding up, I used not used any professional advisor.

9. Destruction of Company's books and records

After the final meeting of the Company's members has been held I am required to submit a final report on the administration of the winding up to the Registrar of Companies. The Company will then be dissolved. I am authorised by Regulation 16(2) of the Insolvency Regulations 1994 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.

Should you have any queries, please contact us on 020 7131 4845

A handwritten signature in black ink, appearing to be a cursive or stylized script, located above the names of the joint liquidators.

Henry Shinnings and Anthony Spicer
Joint Liquidator

Appendix A. Joint liquidators' Receipts and Payments

Pareto Partners (Marketing) Limited (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments		
Declaration of Solvency Estimated to Realise £		From 08/08/2011 To 20/09/2012 £
	ASSET REALISATIONS	
18,500	Cash at Bank	21,419 39
	Bank Interest Gross	10 07
		<u>21,429 46</u>
	COSTS OF REALISATIONS	
	Specific Bond	20 00
	Liquidators Fees	10,000 00
	Statutory Advertising	254 00
	Bank Charges	129 19
(7,000)	Estimated Cost of Liquidation	-
		<u>(10,403 19)</u>
	UNSECURED CREDITORS	
(7,200)	Tax liability settled by tax group	4,048 61
		<u>(4,048 61)</u>
	DISTRIBUTIONS	
	Ordinary Shareholders	6,977 66
		<u>(6,977 66)</u>
<u>4,300</u>		<u>Nil</u>
	REPRESENTED BY	
		<u>Nil</u>

Appendix B. Joint liquidators' time costs to 26 July 2012

Pareto Partners (Marketing) Limited Breakdown of time spent by Smith & Williamson LLP employees for the period ended								
Classification of work function	Hours					Total hours	Time cost	Average hourly rate
	Partner	Associate director	Manager/ Assistant Manager	Senior Administrator/ Administrator	Assistants & support staff			
Administration & planning								
Case planning administrative set up, Appointment notification	2 50	0 00	8 25	19 55	2 60	32 90	£7 652 25	£232 59
Maintenance of records statutory reporting								
Creditors								
Communication with creditors								
Creditors claims (including employees and other preferential creditors)	0 00	0 00	0 00	0 05	0 00	0 05	£10 00	£200 00
Shareholders								
General Communication non statutory reporting shareholder distributions	8 25	0 00	0 00	1 75	0 35	10 35	£4 038 00	£390 14
Totals	10 75	0 00	8 25	21 35	2 95	43 30	11 700 25	£270 21
Pre appointment	1 75	0 00	10 10	0 00	1 20	13 05	£3,652 75	£279 90

Appendix C. Information in relation to the liquidators' use of staff, subcontractors and advisors

Detailed below is Smith & Williamson LLP's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors

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 have not utilised the services of any sub-contracts during this period in this case.

Professional advisors

We have not used any professional advisors during this period in this case.

Appendix D. Schedule of charge-out rates – restructuring & recovery

A schedule of Smith & Williamson LLP's charge out rates was issued to members at the time the basis of the liquidators' remuneration was approved. Attached are details of Smith & Williamson LLP's charge out rates which now apply.

Time is recorded in a minimum of three minute units at the charge out rate prevailing at the time the work is performed. Schedule of our charge out rates are detailed below.

Smith & Williamson LLP Restructuring & Recovery Charge out rates listed by staff classification	
	£
Partner	440-500
Associate Director	335-420
Senior Manager	275-325
Manager	265-310
Assistant Manager	235-250
Administrator	140-200
Assistants and support staff	65-250