

S.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

For Official Use

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Name of Company
ZELA LIMITED

Company Number

04712443

I,
Brendan Doyle of
Doyle Davies
6 Ynys Bridge Court, Gwaelod-Y-Garth,
Cardiff, CF15 9SS

give notice

- 1 that a general meeting of the Company was ~~held on~~/summoned for 7 January 2016 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 how the property of the Company has been disposed of and that ~~the same was done accordingly~~ /no quorum was present at the meeting
- 2 that a meeting of the creditors of the Company was duly ~~held on~~/summoned for 7 January 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having the said account (of which a copy is attached) laid before it showing how the winding up of the Company has been conducted and how 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 6 Ynys Bridge Court, Gwaelod-y-Garth Cardiff CF15 9SS

The winding up covers the period from 27 September 2013 to ⁷11 January 2016

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


- 1 THAT the Liquidator be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

Signed

Brendan Doyle

Dated 7 January 2016

Doyle Davies
6 Ynys Bridge Court Gwaelod-y-Garth Cardiff CF15 9SS
Ref BD/DC

For Official Use	
Insolvency Sect	Post Room
WEDNESDAY	 A05 *A4YI2M5U* 13/01/2016 #223 COMPANIES HOUSE

IN THE MATTER OF
ZELA LIMITED
("THE COMPANY")
IN CREDITORS VOLUNTARY LIQUIDATION

FINAL REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS OF THE ABOVE COMPANY
PURSUANT TO RULE 4.49D OF THE INSOLVENCY RULES 1986

STRICTLY PRIVATE AND CONFIDENTIAL AND NOT PUBLICATION
TO THE MEMBERS AND CREDITORS ONLY

Doyle Davies
6 Ynys Bridge Court
Gwaelod-y-Garth
Cardiff
CF15 9SS

T/N: 029 2082 0340
Email. dean@doyledavies.com

Doyle Davies

INTRODUCTION

The company was placed into creditors' voluntary liquidation on 27 September 2013. Brendan Doyle of Doyle Davies was appointed liquidator.

This is the final report of the liquidator to creditors and members pursuant to Rule 4.49D of the Insolvency Rules 1986.

The information provided in this report is to fulfil the requirements imposed on the liquidator under the Insolvency Act 1986 and the Insolvency Rules 1986 and is not to be relied upon by any party for any other purpose.

BACKGROUND

The company was incorporated on 26/03/2003 as a Public House & Nightclub. It traded from 4-6 North Street, Bristol BS3 1HT.

The Directors convened statutory meetings of the company's members and creditors, which were held on 27 September 2013. The members resolved to place the Company into Creditors Voluntary Liquidation and Brendan Doyle was appointed Liquidator. At the meeting of creditors it was resolved that Brendan Doyle would continue to act as Liquidator and no other nominations were received.

RECEIPTS AND PAYMENTS

A copy of the liquidator's receipts and payments account is attached at Appendix A.

ASSET REALISATIONS

The company's only assets were fixtures and fittings located at the former trading premises.

The ownership of these assets was in dispute with the Landlord of the premises. It was alleged that the assets were acquired by Landlord in 2009.

We agreed to a settlement with the solicitors acting for the landlord. With the landlord having a contra claim, we agreed to accept £3,000 in full and final settlement for the assets.

CREDITORS

Secured Creditors

There are no secured creditors.

Preferential Creditors

No preferential claims have been received.

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the

Doyle Davies

prescribed part This provision only applies when a company has granted a floating charge after 15th September 2003

On the basis that there is no floating charge claim against the Company, there is no requirement to set aside a prescribed part for creditors

Unsecured Creditors

Unsecured creditor claims from 31 creditors totalling £110,554.44 have been received

DIVIDENDS

There were insufficient asset realisations to pay a dividend to any class of creditor

LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS

Pursuant to a resolution passed at the meeting of creditors on 27 September 2013, it was agreed that the liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in attending to matters arising in the liquidation to be drawn as and when incurred

An analysis of the costs incurred during this reporting period is summarised at Appendix B

The Liquidator has drawn a total of £90.44 in respect of his remuneration. The balance of his time costs will be written off

A copy of "A Guide for Unsecured Creditors", issued by the Association of Business Recovery Professionals, is available on our website at www.doyledavies.com. Please click on the section "R3 Insolvency Guides"

Creditors and members have a right to request further information in respect of the liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131. Copies of these rules are available on request

This firm does not charge category 2 disbursements to this case

OTHER COSTS

It was agreed at the meeting of creditors on 27 September 2013 that a section 98 fee of £5,000 plus VAT be paid to Doyle Davies, in respect of the firm's cost of assisting the Directors with the preparation of a statement of affairs and convening the statutory meetings of members and creditors. Part of this payment was received from the Director prior to liquidation with the balance being drawn during the winding up

STATUTORY

The liquidator has complied with his obligations imposed by statute and his regulatory body

Doyle Davies

INVESTIGATIONS

In accordance with statutory requirements, the liquidator has submitted a conduct report to the Insolvency Services Section of the Department for Business, Innovation and Skills (BIS) pursuant to the Company Directors Disqualification Act 1986

FINAL MEETINGS

In accordance with the attached Notice at Appendix C, the final meeting of members will be held at the offices of Doyle Davies at 10 00 am on 7 January 2016. The final meeting of creditors will be held at the same location at 10 15 am on the same date.

These meetings are rarely attended but the liquidator will be present to discuss his report and a formal resolution will be proposed for the approval of his final report, receipts and payments account and his release from office as liquidator. Should any creditor require further explanation of matters contained within the report, they should contact the office of Doyle Davies and speak in the first instance to Dean Collins.

If any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform Mr Collins by telephone.

For those of you who do not wish to attend, I shall be grateful if you could complete and return the attached proxy form.

CONCLUSION

If you have any queries about the content of this report, please do not hesitate to contact Dean Collins of this office on 029 2082 0340.

The Liquidator is in the process of concluding the winding up and expects to issue a final report to members and creditors within a matter of weeks.

Dated



Brendan Eric Doyle
Liquidator

Receipts and Payments Abstract: Zela - ZELA LIMITED In Liquidation

Bank, Cash and Cash Investment Accounts From 27/09/2013 To 07/01/2016

SOA Value £	27/09/2013 to 07/01/2016		Total to 07/01/2016	
	£	£	£	£
ASSET REALISATIONS				
15,000 00	Fixtures, Fittings and Equipment	3,000 00	3,000 00	
0 00	Other Current Assets	36 37	36 37	
0 00	VAT Refund	1,015 83	1,015 83	
		4,052 20		4,052 20
COST OF REALISATIONS				
0 00	Appointee Fees	(90 44)	(90 44)	
0 00	Other Property Expenses	(123 56)	(123 56)	
0 00	Preparation of Statement of Affairs	(3,500 00)	(3,500 00)	
0 00	Specific Bond	(60 00)	(60 00)	
0 00	Statutory Advertising	(194 20)	(278 20)	
		(3,968 20)		(4,052 20)
PREFERENTIAL CREDITORS				
(4,512 11)	Holiday Pay	0 00	0 00	
(3,746 73)	Wages	0 00	0 00	
		0 00		0 00
UNSECURED CREDITORS				
(8,259 00)	Deficiency In Security	0 00	0 00	
(224,154 00)	Directors Loan Account	0 00	0 00	
(24,192 40)	Employees	0 00	0 00	
(6,000 00)	HM Revenue and Customs	0 00	0 00	
(132,714 52)	Trade and Expense Creditors	0 00	0 00	
		0 00		0 00
EQUITY				
(15,000 00)	Ordinary	0 00	0 00	
		0 00		0 00
(403,578 76)		84 00	0 00	

TIME & CHARGEOUT SUMMARIES

Zela Limited

From 27/09/2013 to 07/01/2016

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 00	10 75	0 00	0 00	10 75	3,060 00	284 65
Investigations	0 00	2 50	0 00	0 00	2 50	600 00	240 00
Realisation of Assets	1 50	10 50	0 00	0 00	12 00	3,060 00	255 00
Creditors	0 00	2 00	0 00	0 00	2 00	480 00	240 00
Employees	0 00	3 50	0 00	0 00	3 50	840 00	240 00
Statutory and Compliance	0 00	0 50	0 00	0 00	0 50	120 00	240 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	540 00	7,620 00	0 00	0 00		8,160 00	
Total Hours	1 50	29 75	0 00	0 00	31 25		
Average Rate	360 00	256 13	0 00	0 00			

Rule 4 54, Notice to Members & Creditors of Final Meetings
4.108
4.113, 4.114-
CVL, 4.125,
4 126-CVL

Form
4 22
Form
4 23

ZELA LIMITED

A final meeting of creditors (and members) of the above-named company has been summoned by the liquidator pursuant to Section 106 of the Insolvency Act 1986

The meeting will be held as follows

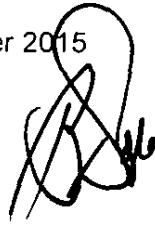
Date 7 January 2016

Time 10 00 am (Members) and 10 15 am (Creditors)

Place 6 Ynys Bridge Court, Gwaelod-Y-Garth, Cardiff, CF15 9SS

A proxy form is enclosed which must be lodged with me no later than noon on the business day preceding the meeting to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one]

Dated 28 October 2015



Brendan E Doyle
Liquidator

Proxy - Members' or Creditors' Voluntary Winding-up

ZELA LIMITED - IN LIQUIDATION

Name of Creditor/
Contributory _____

Address _____

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

Name of Proxy Holder

1 _____

2 _____

3 _____

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

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on 7 January 2016, 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)

Voting Instructions for resolutions

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. If more room is required please use the other side of this form

- 1 That the Liquidator be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

FOR / AGAINST

This form must be signed

Signature _____

Date _____

Only to be completed if the creditor/contributory has not signed in person

Name in CAPITAL LETTERS _____

Position with creditor/contributory or relationship to creditor/contributory or other authority for signature _____

Remember: there may be resolutions on the other side of this form