

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05126592

Name of Company

Teamworks Karting (Reading) Limited

I/We

Roderick Graham Butcher, 79 Caroline Street, Birmingham, B3 1UP

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

1 give notice that a general meeting of the company was duly held on/summoned for 18 June 2015 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 the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 18 June 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up 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

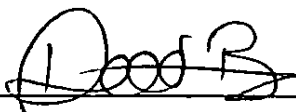
The meeting was held at 79 Caroline Street, Birmingham, B3 1UP

The winding up covers the period from 16 January 2015 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present and the meeting was closed

Signed



Date 18 June 2015

Butcher Woods
79 Caroline Street
Birmingham
B3 1UP

Ref 1439/JC

FRIDAY



A12

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26/06/2015

#292

COMPANIES HOUSE

Teamworks Karting (Reading) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 16 January 2015 To 18 June 2015

S of A £		£	£
	UNSECURED CREDITORS		
(54,000 00)	Trade & Expense Creditors	NIL	
(200,000 00)	Rent Arrears	NIL	
			NIL
	DISTRIBUTIONS		
(10 00)	Ordinary Shareholders	NIL	
			NIL
(254,010.00)			NIL
	REPRESENTED BY		
			NIL

Note

Teamworks Karting (Reading) Limited – In Creditors' Voluntary Liquidation

Liquidator's Final Report

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Filing of the notice of appointment, the resolution to wind up and the director's statement of affairs with the Registrar of Companies
Advertisement of the notice of appointment and the resolution to wind up in the London Gazette
Preparation of a report to creditors and circulation to all creditors within 28 days of appointment
Take possession and control the company's statutory books and general books and records
Changing the registered office
Setup and maintain case on Insolvency Practitioners System software facility
Complete all diaries, checklists, reviews and bonding as required and review and maintain the same
Maintaining the cash book
Preparation of the receipts and payments and filing with the registrar
Notification to company's bankers
Reviewing and responding to creditor correspondence
Investigate the company's affairs generally and produce a bank statement analysis
Consider whether the director is guilty of any criminal offenses under The Insolvency Act 1986
Completion and submission of a 'D' Return under the Company Directors Disqualification Act 1986
Consideration of whether any civil actions should be taken against the directors

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 16 January 2015 to 18 June 2015 is attached at Appendix 1

ASSETS

As per the statement of affairs, there were no assets to be realised

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no charges

Preferential Creditors

There are no preferential creditors

Crown Creditors

There were no liabilities to HMRC on the statement of affairs

Non-Preferential Unsecured Creditors

The statement of affairs included 2 non-preferential unsecured creditors with an estimated total liability of £254,000. I have received a claim from 1 creditor at a total of £189,798. I have not received a claim from 1 creditor with an original estimated claim in the statement of affairs of £54,000. There are no funds to distribute to this class of creditor.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as no assets were realised

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 2 January 2015. The fee for preparing the statement of affairs and convening the meeting of creditors was paid by a third party.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 16 January 2015 to be drawn on a time cost basis. My total time costs to 18 June 2015 amount to £2,325, representing 18 hours work at an average charge out rate of £133 per hour. I have not been able to draw any remuneration in this matter.

A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken since my appointment as Liquidator is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
 - Review and storage of books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
 - Conducting investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Liaising with the Company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Butcher Woods' fee policy are available at the link www.butcher-woods.co.uk/creditors-information.php Please note that there are different versions of the Guidance Notes, and in this case you should refer to the post April 2010 version. A hard copy of both documents can be obtained on request from the address below

LIQUIDATOR'S EXPENSES

I have incurred total expenses of £84 since my appointment as Liquidator consisting of the following

Type and Purpose	£
Printing & Photocopying	29
Postage	19
Bordereau	36
Total	84


I have not been able to draw any expenses in this matter

SUMMARY

A general meeting of the company was summoned for 18 June 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (a copy of which is attached) laid before it showing how the winding up has been conducted and property disposed of and that no quorum was present at the meeting

A meeting of the creditors of the company was summoned for 18 June 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (a copy of which is attached) laid before it showing how the winding up has been conducted and property disposed of and that no quorum was present at the meeting

As such the Liquidation which commenced on 16 January 2015 was completed on 18 June 2015


R G Butcher
Liquidator

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**Teamworks Karting (Reading) Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 16/01/2015 To 18/06/2015 £	From 16/01/2015 To 18/06/2015 £
RECEIPTS			
		0 00	0 00
PAYMENTS			
Trade & Expense Creditors	(54,000 00)	0 00	0 00
Rent Arrears	(200,000 00)	0 00	0 00
Ordinary Shareholders	(10 00)	0 00	0 00
		0 00	0 00
BALANCE - 18 June 2015			0.00

Note

Time Entry - SLP9 Time & Cost Summary

1439 - Teamworks Karting (Reading) Limited
All Post Appointment Project Codes
From 16/01/2015 To 18/06/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.50	0.00	7.50	0.25	11.25	1,750.00	155.56
Case Specific Matters	0.00	0.00	0.00	1.25	1.25	125.00	100.00
Creditors	0.00	0.00	0.50	0.00	0.50	45.00	90.00
Investigations	0.00	0.00	2.50	0.00	2.50	225.00	90.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	2.00	0.00	2.00	180.00	90.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.50	0.00	12.50	1.50	17.50	2,325.00	132.86
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Teamworks Karting (Reading) Limited In Liquidation
Summary of category 2 disbursements for 16 January 2015 to 18 June 2015

Type and purpose	£
Printing and photocopying	29 10
Postage	18 91
Bordereau	36
Mileage	-
Search	-
Total	84 01