

**Return of Final Meeting in a Creditors'
Voluntary Winding Up****S.106**

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05164583

Name of Company

(a) Insert full name of
company

(a) Vendors Plus Ltd

(b) Insert full name(s) and
address(es)

I/ (b)

Bijal Shah of RE10 (South East) Limited, 27 Church Street, Rickmansworth, Hertfordshire,
WD3 1DE(c) Delete as applicable
(d) Insert date(e) The copy account
must be authenticated by
the written signature(s) of
the liquidator(s)(f) Insert venue of the
meeting

1 give notice that a general meeting of the company was duly (c) ~~held on~~ / [summoned for] (d)
6 January 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having
an account (of which a copy is attached (e)) laid before it showing how the winding up of the
company has been disposed of and (c) ~~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 (c) ~~held on~~ / [summoned
for] 6 January 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 of the company has been
conducted and the property of the company has been disposed of and (c) ~~that the same was
done accordingly~~ / [no quorum was present at the meeting]

The meeting was held at (f) 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

The report covers the period from (d) 28 October 2013 (opening of winding up) to (d) 6 January
2015 (close of winding up)

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

- 1 That the Liquidator's final report and Receipts and Payments account be approved
- 2 That the Liquidator be released and discharged

Signed



Date 6 January 2015

Presenter's name,
address and reference
(if any)Bijal Shah of RE10 (South East) Limited
27 Church Street,
Rickmansworth,
Hertfordshire,
WD3 1DE

WEDNESDAY

A05 07/01/2015 #193
COMPANIES HOUSE

VENDORS PLUS LTD- IN CREDITORS VOLUNTARY LIQUIDATION

FINAL REPORT

6 JANUARY 2015

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1. INTRODUCTION

Following my appointment as Liquidator on 28 October 2013, I am now in the position to provide my final report to creditors

The final meetings of shareholders and creditors have been called on 19 December 2014 at 11 00 am and 11 15 am respectively at 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE, pursuant to Section 106 of the Insolvency Act 1986. The purpose of the meetings is to consider the release of the liquidator and to approve this report and the final Receipts and Payments accounts attached with the report

The report details the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to members and creditors

2. BACKGROUND

Company Information

Company Number:	5164583
Date of Incorporation:	28 June 2004
Nature of Business:	Support Activities
Registered Office:	Formerly KLSA Kalico House 28-30 St Johns Square London EC1M 4DN Changed to 27 Church Street Rickmansworth Hertfordshire WD3 1DE
Trading address:	North Gater Business Park Wiggington Road North Yorkshire York YO32 2RH

The members' and creditors' meetings were held on 28 November 2013, when I, Bijal Shah of Re10 (South East) Ltd, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE was appointed Liquidator of the company

The company purchased the business of Elvington Food Service, a meat supply business. The shareholder of the company owned interests in care homes and the business was initially set up to supply those

The director attributes the failure of the company to various setbacks, including a major customer going into insolvency with a substantial bad debt of £400,000. The Company continued to make losses which were funded by the sister companies. During restructuring in 2013 where the major creditors took over the care homes and in doing so one of their requirements was that the Company cease trading as of August 2013. At this time the only creditors were group companies and these debts were written off

In June 2013 the Company received a rates bill relating to prior periods which it could not pay. The company was, therefore, placed into liquidation.

3. ASSET REALISATIONS

The Liquidator's Receipts and Payments account for the period from appointment to the date of the draft final report is attached at appendix 1.

As set out in the directors' estimated Statement of Affairs, there were no assets in the company. The director paid voluntary contributions totalling £6,600 into the liquidation estate.

I have reviewed the books and records of the company for the possible realisation of any further assets that may belong to the company. I advise that I am unable to locate any further assets for the benefit of the creditors.

4. INVESTIGATION

Under the Company Directors' Disqualification Act 1986, it is the statutory duty of the liquidator to investigate the conduct of the directors of the company in the three years prior to the insolvency of the company.

I report that no specific concerns have been raised by the creditors of the company regarding the conduct of the director. However, I have reviewed the books and records of the company available to me to investigate the affairs of the company and the reasons for the failure of the business.

I can confirm that an appropriate report on the conduct of the director has been prepared and submitted to the Insolvency Services. The content of this report is confidential and cannot be disclosed to any third party.

5. CREDITORS' CLAIMS

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

Creditors' claims, as per the statement of affairs totalled £34,500.00. I have received nil claims. In view of the likelihood that there will be insufficient funds to pay a distribution, creditors' claims have not been agreed.

6. DIVIDEND PROSPECTS

There are insufficient funds in the liquidation estate to enable a dividend to any class of creditors.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments account at Appendix 1 are self-explanatory.

Statement of Affairs Fee

The members and creditors authorised a payment of £7,500 plus VAT and disbursements to Re10 (South East) Ltd in connection with preparing the statement of affairs, convening the meetings of members and creditors and for assisting the director in the period leading up to the liquidation £6,600 plus VAT was drawn from the assets of the company,

Liquidator's Remuneration

My remuneration, as liquidator of the company, was previously authorised by creditors at a meeting held on 28 November 2013 in accordance with the following resolution

"That the Liquidator is authorised to draw his remuneration on the basis of his time costs with such remuneration to be drawn on account from time to time as funds permit "

The Liquidator's time costs for the period from 28 November 2013 to 6 January 2015 total £7,784 00 representing 38 00 hours at an average hourly rate of £204 84 An analysis of my time costs is provided at appendix 2

As you can see from the receipts and payments account, insufficient funds are available to pay these costs and my time costs will be written off accordingly

Liquidator's Disbursements

The Liquidators category 1 disbursements total £343 00 plus VAT and represent £30 plus VAT for my statutory bond, £203 00 plus VAT for advertising, and insolv set up fee of £110 00 plus VAT These disbursements have been written off due to insufficient funds in the liquidation estate

Charge out rates

Please refer to www.re10.co.uk where a copy of 'A Guide to Liquidators' Fees' is available
An explanatory note which shows RE10 (South East) Ltd's fee policy is attached

8. CONCLUSION

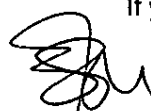
The final meetings have been convened to close this liquidation The liquidation of the company is now concluded

I will be released upon giving notice to the Registrar of Companies This report will be filed at Companies House as my final report to members and creditors of the company

I confirm that the Company's centre of main interest is in the UK Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply These proceedings will be main proceedings as defined in Article 3 of the EC Regulations

There are no other exceptional points to note

If you require further information or assistance, please do not hesitate to contact me



Bijal Shah
Liquidator

Vendors Plus Ltd-In Creditors' Voluntary Liquidation**Receipts and Payments account for the period 28 November 2013 to 6 January 2015**

	Statement of Affairs £	28/11/13 - 06/01/15 £
Receipts		
Contribution from Director	-	6600 00
Total	<hr/> - <hr/>	<hr/> 6600 00 <hr/>
Payments		
Statement Of Affairs Fee		6600 00
Total		<hr/> 6600.00 <hr/>
Balance at Bank		Nil

RE10 (South East) Ltd
27 Church Street
Rickmansworth
Hertfordshire
WD3 1DE

B R Shah ACA, MABRP
06-Jan-15

Liquidator's Remuneration Schedule
Vendors Plus Ltd
Between 28 November 2013 and 06 January 2015

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 00	3 90	0 00	5 50	9 40	1,820 00	193 62
Investigations	0 30	7 30	0 00	0 90	8 50	2,228 00	262 12
Realisation of Assets	0 60	0 00	0 00	0 00	0 60	216 00	360 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 80	0 80	73 50	91 88
Case Specific Matters	0 80	0 00	0 00	0 30	1 10	310 50	282 27
Statutory and compliance	0 80	3 70	0 00	13 10	17 60	3,136 00	178 18
Total hours	2 50	14 90	0 00	20 60	38 00		
Time costs	900 00	4,120 00	0 00	2,764 00	7,784 00		
Average hourly rate	360 00	276 51	0 00	134 17	204 84		

RE10 (SOUTH EAST) LIMITED CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. This time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- Category 1 expenses (approval not required) – specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- Category 2 expenses (approval required) – items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of creditors is charged at the rate of £100
- Car Mileage is charged at the rate of 40 pence per mile
- Storage of books & records (when not chargeable as a Category 1 expense) is charged on the basis that the number of standard archive boxes for all such cases in respect of the period for which the storage charge relates.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 Expense.

Telephone & Facsimile, Printing & Photocopying, Stationery

RE10 (SOUTH EAST) LTD CHARGE-OUT RATES

Grade of Staff	Hourly Charge –out rate
Partner	£360
Manager	£280
Senior Administrator	£200
Administrator	£150
Assistant	£80

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units)