

**Return of Final Meeting in a Members'
Voluntary Winding Up****S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05321836

Name of Company

(a) Insert full name of
company

(a) Aire Valley Warehousing 1 Limited

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

I (b)

Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR

(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

give notice that a general meeting of the company was duly (c) summoned for (d) 11 July 2016 pursuant to Section 94 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 concluded, and the property of the company has been disposed of and (c) no quorum was present at the meeting,

The meeting was held at (f) 40a Station Road, Upminster, Essex, RM14 2TR

The winding up covers the period from (d) 31 December 2015 (opening of winding up) to the final meeting (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, and
- 2 That the Liquidator receive his release

Signed



Date

11/7/16

Presenter's name,
address and reference
(if any)

Darren Edwards
Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

TUESDAY



A5B222SR

A08

12/07/2016

#118

COMPANIES HOUSE

IN THE MATTER OF
AIRE VALLEY WAREHOUSING 1 LIMITED - IN LIQUIDATION
AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL REPORT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
AND
RULE 4 49D OF THE INSOLVENCY RULES 1986
FOR THE PERIOD FROM 31 DECEMBER 2015 TO 11 JULY 2016



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- 1 Receipts and Payments Account for the period 31 December 2015 to 3 June 2016 and up to the final meeting
- 2 Analysis of Time Costs for the period 31 December 2015 to 3 June 2016
- 3 Charge out rates and disbursement policy

1 COMPANY INFORMATION

Company Name	Aire Valley Warehousing 1 Limited ("the Company")
Registered Number	05321836
Registered Office	40a Station Road, Upminster, Essex, RM14 2TR
Trading Address	35 Great St Helen's, London, EC3A 6AP
Former Company Name	N/A

LIQUIDATION APPOINTMENT DETAILS

Liquidator Name	Darren Edwards
Liquidator Firm	Aspect Plus Limited
Liquidator Address	40a Station Road, Upminster, Essex, RM14 2TR
Appointment Date	31 December 2015

2. INTRODUCTION

The purpose of this report is to provide a final report to the sole member and to put the member on notice of my intention to seek release from office. The report details my acts and dealings as Liquidator and it should be read in conjunction with previous correspondence to the sole member.

3 BACKGROUND

I was appointed as Liquidator 31 December 2015, which followed written resolutions passed by member of the Company.

4 ASSET REALISATIONS

Attached at Appendix 2 is my Receipts and Payments account from 31 December 2015 to 3 June 2016 and up to the final meeting, which details all receipts and payments during the administration of the Liquidation.

Receipts

The Company's Declaration of Solvency disclosed the Company had cash at bank of £2, which has been distributed to the Company's sole shareholder, Aire Valley Holdings Limited.

No further realisations are anticipated.

Payments

Liquidators Fees and Disbursements

Professional fees and disbursements were paid by Structured Finance Management Limited ("SFM"). These costs have been paid in accordance with the resolutions passed by the sole member and are detailed at section 6 of this final report.

Distribution

There was one distribution made totalling £2 as follows:



£2 was distributed on 3 June 2016, resulting in a return of £2 per Ordinary share held of £1 in value to Aire Valley Holdings Limited

Other matters

HMRC have been notified of the Liquidators decision to seek his release as Liquidator together with submitting all relevant tax returns relating to the period prior to Liquidation. HMRC have provided the appropriate tax clearances to enable the conclusion of the Liquidation.

5 CREDITORS CLAIMS

Secured Creditors

There are no known secured creditors

Preferential creditors

There are no known preferential creditors

Unsecured creditors

There are no known unsecured creditors

All pre and post Liquidation tax clearances have been received by HMRC

6 COSTS AND EXPENSES

The payments shown on the summary of the final Receipts and Payments at Appendix 1 have been detailed earlier in this final report

Pre-Appointment Remuneration

A fixed fee of £3,000.00 was agreed and approved by the sole member of the Company by ordinary resolution. This fixed fee relates to the assistance given to the member and Directors of the Company in relation to the Declaration of Solvency and other documentation required to place the Company into Member's Voluntary Liquidation. This fee was paid by SFM.

Liquidator's Remuneration

The Liquidators remuneration has been incurred in accordance with Insolvency Rules 1986 4.148(2) (b) on a time cost basis in relation to this assignment, as authorised by the members by the following resolution

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the winding up"

Summary of Costs

The Liquidator's time costs incurred for the period from 31 December 2015 to 27 May 2016 total £1,305.00 representing 7.00 hours at an average hourly rate of £186.43

The time costs are detailed at Appendix 2

Please note the above does not include any pre-appointment time costs or future time costs that have and will be incurred

I can advise that there has been an increase in the charge-out rates during this appointment and current and previous rates are detailed at Appendix 3. I can confirm that this firm's current hourly charge-out rates, exclusive of VAT, as from 1 January 2016 are as follows -

	£
Partners	325
Managers / Senior Managers	250
Senior Administrators	190
Administrators	150
Other professional Staff	90

As this was a fixed fee, this is for information purposes only

Liquidator's Disbursements

My category 1 disbursements for the period from 31 December 2015 to 3 June 2016 total £398.80 and are detailed at Appendix 2

I can advise that no category 2 disbursements for the period 31 December 2015 to 3 June 2016 have been incurred. The basis of calculation of this category of disbursement was disclosed to members prior to resolutions being passed and is detailed at Appendix 3

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at -

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

A hard copy of the Creditors Guide may be obtained on request

I can advise that R3, the Association of Business Recovery Professionals have a website for creditors, which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information -

www.creditorinsolvencyguide.co.uk

I can advise that Category 1 and Category 2 will include an element of postage, photocopying and statutory advertising. I can advise that the sum of £253.80 plus VAT has been incurred in respect of statutory advertising, and paid from funds held. A further £84.60 plus VAT was incurred when advertising the final meeting, which has been paid on account by SFM.

In addition to the above, I can advise that this firm utilise an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110.00 per case is charged by the IT provider for the use of this software, which has been incurred and paid by SFM.

In addition, I am required to obtain specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £35.00 and paid by SFM.

All of the disbursements have been paid in line with the special and ordinary resolutions approved by the members.

Other professional Costs

No other professional costs have been incurred

7 CONCLUSION

At the final meeting held on 11 July 2016 my final report and receipts and payments accounts were approved

I also received my release as Liquidator

Should you have any queries regarding this matter, or the contents of this final report, please do not hesitate to contact Darren Tapsfield on 01708 300170



Darren Edwards
Liquidator of Aire Valley Warehousing 1 Limited

Appendix 1

Aire Valley Warehousing 1 Limited - In Member's Voluntary Liquidation

Liquidator's Abstract of Receipts & Payments

Declaration of Solvency	31/12/15 to 03/06/16 £	04/06/16 to 11/07/16 £	final Outcome £
£			
RECEIPTS			
2 00 Cash at bank	2 00	2 00	2 00
<u>2 00</u>	<u>2 00</u>	<u>0 00</u>	<u>2 00</u>
PAYMENTS			
Distribution to member	2 00	0 00	2 00
	<u>2 00</u>	<u>0 00</u>	<u>2 00</u>
CASH IN HAND			
	<u>2 00</u>	<u>0 00</u>	<u>0 00</u>



Appendix 2

Liquidator's Remuneration Schedule

Aire Valley Warehousing 1 Limited

Between 31 December 2015 and 27 May 2016

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 60	0 50	2 50	3 40	7 00	1,305 00	186 43
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 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
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	0 60	0 50	2 50	3 40	7 00		
Time costs	195 00	125 00	475 00	510 00	1,305 00		
Average hourly rate	325 00	250 00	190 00	150 00	186 43		

Description	Total Incurred £	Total Recovered £
Statutory Advertising	253 80	253 80
Liquidators Bond	35 00	35 00
Insolv IT Charge	110 00	110 00
Totals	398 80	398 80

Summary of Fees

Time spent in administering the Assignment	Hours	7 00
Total value of time spent to 27 May 2016	£	1,305 00
Total Liquidator's fees charged to 27 May 2016	£	0 00

ASPECT PLUS LIMITED**CHARGE OUT RATE AND DISBURSEMENT POLICY**

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website -

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

At Aspect Plus Limited, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates excluding VAT -

Staff	Charge out rates from 1 January 2016	Charge out rates from 1 April 2011 to 31 December 2015
Partners/Office Holders	325	270
Managers/Directors	250	190
Seniors	190	140
Administrators	150	100
Junior Assistants	90	50

Category 2 disbursements

We will be seeking a resolution for our category 2 disbursements, details of which are detailed below -

Postage – Actual cost

Letterhead 25p per sheet

Photocopying 10p per sheet

Internal meeting room cost £25 per hour

Mileage (own car usage) 45p per mile

Storage and Archiving is recharged to the estate at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. A cost may also be incurred in respect of the collection and delivery of records at a rate of 75p per mile per van and £18.50 per hour per storage staff member.

VAT will be charged on the above disbursements where applicable

Time charging policy

Support staff do not charge their time to each case

Support staff include, secretarial and administration support

Please be advised that the minimum unit of time recorded is 6 minutes