

Section 106

The Insolvency Act 1986

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

To the Registrar of Companies

For Official Use

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Company Number

5379230

Name of Company

Destiny Legal Services Limited

I
of David E M Mond FCA, FCCA
Nelson House
Park Road
Timperley
Cheshire WA14 5BZ

Give notice

- 1 that a general meeting of the company was duly summoned for 22 August 2011 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 disposed of and no quorum was present at the meeting,
- 2 that a meeting of the creditors of the company was duly summoned on 22 August 2011 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 no quorum was present at the meeting

Signed



Date

22/08/2011
18/08/2011

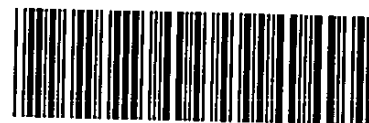
David E M Mond FCA, FCCA
Hodgsons
Nelson House
Park Road
Timperley
Cheshire WA14 5BZ

DEMM/RB/Z1892

Ins

WEDNESDAY

WEDNESDAY



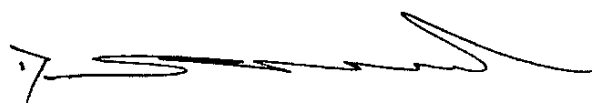
A25	14/09/2011	77
COMPANIES HOUSE		
A03	07/09/2011	68
COMPANIES HOUSE		
A14	24/08/2011	59
COMPANIES HOUSE		

Destiny Legal Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 11/10/2010 To 22/08/2011

S of A £		£	£
	ASSET REALISATIONS		
95 00	Shares Subscription	NIL	
	3rd party monies held by Solicitors	65,000 00	
	Interest Gross	0 30	
			65,000 30
	COST OF REALISATIONS		
	Storage Charges	2,314 30	
	Specific Bond	27 00	
	Statement of Affairs Fee	5,000 00	
	Liquidators Fees	3,171 82	
	Liquidators Expenses	69 60	
	Statutory Advertising	250 91	
	Landlord	54,166 67	
			(65,000 30)
	FLOATING CHARGE CREDTS		
(2,650,000 00)	The Co-Operative Bank Plc	NIL	
			NIL
	UNSECURED CREDITORS		
(437,244 45)	Unsecured Creditors	NIL	
(471,050 00)	Donns LLP	NIL	
(11,010 69)	HMRC - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(118 75)	Ordinary Shareholders	NIL	
			NIL
(3,569,328.89)			NIL
	REPRESENTED BY		
			NIL

- 1 Assets including £95 00 were shown in the statement of assets and liabilities. The sum of £65,000 30 was realised by the liquidator and/or his staff during the course of the administration
- 2 Amount paid into the Insolvency Services Account in respect of
- | | |
|---|-------|
| (a) Unclaimed dividends payable to creditors in the winding up | £0 00 |
| (b) Other unclaimed dividends in the winding up | £0 00 |
| (c) Moneys held by the company in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company | £0 00 |
- 3 Add here any special remarks the liquidator thinks desirable -

Signed



David E M Mond FCA, FCCA

HODGSONS
Nelson House
Park Road
Timperley
Cheshire
WA14 5BZ

DESTINY LEGAL SERVICES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATORS FINAL REPORT
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986

RECEIPTS AND PAYMENTS ACCOUNT

As per the attached Receipts & Payments Account. The Liquidator's Final Receipts and Payments Account has been reconciled with that held at the Department for Business, Innovation and Skills (if applicable).

FINAL TRANSACTIONS

	£
General Bank	1,712.54
VAT Receivable	1,504.68
Less	
Statutory Advertising	(63.40)
Storage Costs	(1,345.50)
Liquidator's Fees	(1,808.32)
	<u>0.00</u>

LIQUIDATORS REMUNERATION

In accordance with the resolutions passed on the 11th October 2010, Hodgsons Chartered Accountants have drawn £5,000 + VAT for the preparation of the Statement of Affairs and the Liquidator is entitled to draw remuneration based on actual time expended by him and/or his staff, at his or their usual charge-out rates.

The liquidator and his staff have spent 26.50 hours, at a usual time cost of £7,266.50 and equates to an average charge out rate of £274.21 per hour.

To date the Liquidator has drawn £1,500.00 as Liquidator's fee and will draw the remaining funds of £1,808.32 as his final fees.

REALISATION OF ASSETS

The assets of the company have been realised as per the attached Receipts and Payments Account.

Third Party Monies

Mace & Jones Solicitors were holding £65,000.00 in their clients account from a third party to settle the guarantee, liabilities and arrears arising from the lease which the company held at PO Box 41, The Observatory, Chapel Walks, Manchester, M60 1DZ. The landlord, Universities Superannuation Scheme Limited accepted the £65,000.00 in full and final settlement and issued an invoice to the company confirming the settlement.

CROWN DEBTS

The following claims have been agreed:

	Preferential (£)	Unsecured (£)
Inland Revenue	0.00	0.00
HM Customs & Excise	0.00	17,057.75

PREFERENTIAL CLAIMS

No Preferential creditor claims have been received.

UNSECURED CLAIMS

Unsecured claims totalling £3,585,598.05 have been received, including those shown above.

OUTCOME

After making the payments referred to in the Receipts and Payments Account, there were insufficient funds in the estate to make any distribution to unsecured creditors.

RELEASE OF THE LIQUIDATOR

The final meeting of creditors will take place on the 22 August 2011. Unless the creditors pass a resolution to the contrary, the liquidator, under the provisions of Section 173 of the Insolvency Act 1986, will be released as soon as he has notified the Registrar of Companies of the outcome of the final meeting of member and creditors.

DISSOLUTION OF THE COMPANY

Three months after the liquidator's final return and account has been filed at Companies House, the company will be deemed to be dissolved.

STATEMENT OF INSOLVENCY PRACTICE ("SIP9")

INFORMATION TO CREDITORS

HODGSONS CHARGE-OUT BASE RATES

	£
Partners	300 - 550
Managers	250 - 300
Senior Clerks	200 - 250
Junior Clerks	60 – 170
Secretaries	165 – 190

The above base rates are indicative and refer to what Hodgsons may apply on insolvency cases. These base rates are subject to an uplift factor of between 0.10 and 6 by reference to the skill and knowledge required for the work, the seniority of the persons necessarily engaged upon it, the time occupied and the degree of the responsibility involved. Other factors that may be taken into consideration will be the complexity of the case, any responsibility of an exceptional kind or degree that may be required, and the value and nature of the assets involved.

The following disbursements may be charged -

Type	Rate
	£
Printing	0.15 per sheet
Photocopying	0.15 per sheet
Colour Photocopying	2.50 per sheet
Fax	0.40 per sheet
Storage - Standard Box	3.90 per quarter
Room Hire	60.00

Please note that a creditors guide to Liquidators fees can be found online at www.hodgsons.co.uk (navigate to the guides section), hardcopies are available free of charge upon request.

Destiny Legal Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 11/07/2011

S of A £		£	£
	ASSET REALISATIONS		
95 00	Shares Subscription	NIL	
	3rd party monies held by Solicitors	65,000 00	
	Interest Gross	0 30	
			65,000 30
	COST OF REALISATIONS		
	Storage Charges	832 30	
	Specific Bond	27 00	
	Statement of Affairs Fee	5,000 00	
	Liquidators Fees	1,500 00	
	Liquidators Expenses	69 60	
	Statutory Advertising	187 51	
	Landlord	54,166 67	
			(61,783 08)
	FLOATING CHARGE CREDTS		
(2,650,000 00)	The Co-Operative Bank Plc	NIL	
			NIL
	UNSECURED CREDITORS		
(437,244 45)	Unsecured Creditors	NIL	
(471,050 00)	Donns LLP	NIL	
(11,010 69)	HMRC - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(118 75)	Ordinary Shareholders	NIL	
			NIL
(3,569,328.89)			3,217.22
	REPRESENTED BY		
	VAT Receivable		1,504 68
	General Bank C/A		1,712 54
			3,217.22

David E M Mond FCA, FCCA
Liquidator