

Section 94 The Insolvency Act 1986

**Return of Final Meeting in a
Members' Voluntary Winding up
Pursuant to Section 94 of the
Insolvency Act 1986**

S.94

To the Registrar of Companies

For official use

--	--	--

Company Number

05769298

Name of Company

(a) Insert full name
of company

(a) TESCO TECH SUPPORT LIMITED

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

We (b) Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London, Riverside, London SE1 2RT

(c) Delete as applicable Give notice that a general meeting of the company was duly held on 30 March 2012 pursuant to section 94 of the Insolvency Act 1986, for the purpose of
(d) Insert date having an account (of which a copy is attached) laid before it showing how the
(e) The copy winding up of the company has been conducted and the property of the
account must be company has been disposed of and no quorum was present at the meeting,
authenticated by
the written
signature(s) of the
liquidator(s)

Signed

T. Walsh

Date

30 March 2012

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

Chris Ainscough
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

For Official Use

Liquidation section

Post room

WEDNESDAY



A165YTOJ

A19

04/04/2012

#361

COMPANIES HOUSE

**TESCO TECH SUPPORT LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 30 MARCH 2012**

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 20 October 2011 and Tim Walsh and Peter Greaves were appointed joint liquidators (“the Liquidators”).

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to provide you with a final report on the conduct and outcome of the liquidation. This report is for the period 20 October 2011 to 30 March 2012 and also serves as a progress report from 20 October 2011 to 30 March 2012 to the extent required by Section 92A Insolvency Act 1986.

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A.

We set out a summary of the Liquidators’ receipts and payments for the liquidation as appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency disclosed that the Company’s assets comprised of the following

	£
Trade debtors	1,127.80
Cash at Bank	154,351.32
Total	<u>155,479.12</u>

Following the liquidators’ appointment, the Company’s trade debt and bank account were taken under control.

Realisations from the Company’s assets are as detailed in the above summary and totalled £155,479.12.

No additional assets have been identified. There are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty’s Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC.

The directors’ Declaration of Solvency and the Company’s records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims.

There are no residual claims to be agreed or settled.

HMRC:

The directors’ Declaration of Solvency and the Company’s records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters outstanding with HMRC, have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them.

TESCO TECH SUPPORT LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 30 MARCH 2012

Distributions to members:

At the time of the Liquidators' appointment, the issued share capital of the Company was 1,957 ordinary £1 shares

On 14 February 2012, a cash distribution of £135,067 87 (representing £69 per share) was paid to Tesco Holdings Limited. An in-specie distribution comprising any other assets held by the company was also made to Tesco Holdings Limited.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up. Our current hourly rates for 2011/12 are set out below.

Grade	Hourly rate
Partner	£520 - £730
Director	£494 - £641
Manager grades	£299 - £494
Other technical staff	£142 - £257
Support	£108

Remuneration charged:

We attach below a schedule of the time incurred during the liquidation, up to 6 March 2012, by the Liquidators and their staff in undertaking this assignment, analysed between the various work categories involved. The schedule details time costs of £9,457. This represents 39 hours at an average hourly rate of £242. To date we have been paid £19,532, of which £8,942 relates to work done pre-liquidation. The amount of £10,590, paid in respect of the liquidation period, includes a provision for our estimated final costs through to closure.

	Hours					Total	Total	Average
	Partner	Director	Manager	Other technical	Support	Hours	Cost	Hourly rate
	Hrs	Hrs	Hrs	Hrs	Hrs	Hrs	£	£
Accounting and treasury		0.2	1.75	13.80		15.75	3,934.25	250
Closing procedures			0.3	1.1		1.4	299.70	214
Distributions		0.25	0.4	3.5		4.15	864.70	208
Indemnity		0.15		0.7		0.85	191.70	226
Job plan				1.4		1.4	235.20	168
Liquidation documents	0.5					0.5	365.00	730
Periodic review			0.8			0.8	306.40	383
Reporting			1.8	0.2		2.0	723.00	362
Shaping and strategy		0.1				0.1	49.40	494
Statutory and compliance				4.5	0.1	4.6	767.20	167
Tax and tax dept liaison			2.3	5.0		7.3	1,720.90	236
Total						38.85	9,457.45	243

**TESCO TECH SUPPORT LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 30 MARCH 2012**

Liquidators’ expenses:

During the liquidation we have incurred expenses of £377 plus VAT. These costs, which have been re-charged as incurred, comprise

	£	£
Category 1 expenses [see Note 1]		
Statutory advertising	296	
Company searches	8	
Land registry and company searches	<u>36</u>	
		340
Total expenses		<u>340</u>

Notes

- 1 Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation where payment has been to independent third parties.

Members’ rights re the Liquidators’ remuneration and expenses:

Members are entitled to request further information about the Liquidators’ remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators’ remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

This concludes my report



Tim Walsh
Joint Liquidator

TESCO TECH SUPPORT LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 30 MARCH 2012

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Tesco Tech Support Limited
Former names:	The PC Guys Limited, The PC Guys UK Limited
Trading name(s)	
Company number:	05769298
Registered office:	Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL
<i>Liquidator details:</i>	
Liquidators' names:	Tim Walsh and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, 31 Great George Street, Bristol, BS1 5QD
Date of appointment:	20 October 2011
Nature of appointment:	Members Voluntary Liquidation

TESCO TECH SUPPORT LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 30 MARCH 2012

Appendix B

TESCO TECH SUPPORT LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 20 OCTOBER 2011 TO 30 MARCH 2012

	£
RECEIPTS	
Cash at bank	154,326 32
Trade debtor	<u>1,127 80</u>
	<u>155,454.12</u>
	£
PAYMENTS	
Distribution to members	135,067 87
Liquidators' remuneration	19,532 00
Liquidators' expenses – advertising	296 00
Liquidators' expenses – other category 1	44 00
Legal fees - Jonathan Dominic Foy	480 00
Bank charges	<u>34 25</u>
	<u>155,454.12</u>
BALANCE OF FUNDS HELD	<u>Nil</u>