

Rule 1 29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of  
Completion or Termination of  
Voluntary Arrangement

Pursuant to Rule 1 29 or Rule 1 54 of the  
Insolvency Rules 1986

# R.1.29/ R.1.54

To the Registrar of Companies

For Official Use

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Company Number

5846450

Name of Company

(a) Insert full name of  
Company

The Ianick Trading Company Limited

(b) Insert full name and  
Address

I Roger Anthony Stanford Isaacs  
Milsted Langdon LLP  
One Redcliff Street  
Bristol  
BS1 6NP

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 21 April, 2011 enclose a  
copy of my notice to the creditors and members of the above-named company that the  
voluntary arrangement terminated, (d) together with a report of my receipts and  
payments

Signed

Date

18/1/12

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

IANI  
The Ianick Trading Company Limited  
  
Roger Anthony Stanford Isaacs  
Milsted Langdon LLP  
One Redcliff Street  
Bristol  
BS1 6NP

For Official Use

Liquidation Section

Post Room

THURSDAY



\*A10V7DK1\*

A41

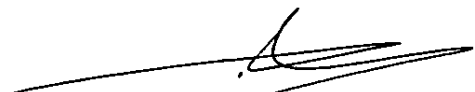
19/01/2012

#141

COMPANIES HOUSE

# Voluntary Arrangement of The Ianick Trading Company Limited

Statement of Affairs		From 21/04/2011 To 11/01/2012
	<b>ASSET REALISATIONS</b>	
135,800 00	Voluntary contributions	2,183 07
76,004 00	Stock	NIL
	Bank interest gross	1 48
		<u>2,184 55</u>
	<b>COST OF REALISATIONS</b>	
	Petitioner's costs	1,612 75
(30,000 00)	Office holder's fees	571 80
(1,500 00)	Office holder's expenses	NIL
(10,000 00)	Balance of Nominee fees	NIL
		<u>(2,184 55)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(5,000 00)	Redundancy Payments Office	NIL
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(126,243 88)	Trade & expense creditors	NIL
(14,000 00)	HM Revenue & Customs	NIL
(30,000 00)	Directors' loans	NIL
(20,000 00)	National Westminster Bank plc	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(20,051 00)	Ordinary shareholders	NIL
		<u>NIL</u>
<u>(44,990 88)</u>		<u><u>0 00</u></u>
	<b>REPRESENTED BY</b>	
		<u><u>NIL</u></u>

  
 Roger Anthony Stanford Isaacs  
 Supervisor

MILSTED LANGDON LLP  
One Redcliff Street, Bristol BS1 6NP

Telephone 0117 945 2500 Fax 0117 945 2545  
DX 7805 Bristol  
e-mail [advice@milsted-langdon.co.uk](mailto:advice@milsted-langdon.co.uk)  
Website [www.milsted-langdon.co.uk](http://www.milsted-langdon.co.uk)



**Our Ref: IANI/SAR/RH/TRO/pl/100P**

**10 January 2012**

**When calling please  
ask for: Tim Ostler  
or email: [tostler@milsted-langdon.co.uk](mailto:tostler@milsted-langdon.co.uk)**

## **TO ALL CREDITORS**

### **THE IANICK TRADING COMPANY LIMITED ("THE COMPANY") COMPANY VOLUNTARY ARRANGEMENT**

I am writing to you as a creditor of the above voluntary arrangement. This letter should be read in conjunction with my letter dated 19 October 2011.

The petition for the winding up of the Company was heard in the Bristol County Court on 10 November 2011. As a result a winding up order was made and the Official Receiver was appointed as liquidator.

As a creditor you should have now received a letter from the Official Receiver informing you of these facts and advising you of the liquidation process.

I enclose a receipts and payments account which shows that four contributions totalling £2,183.07 were made by the Company.

Legal fees of £1,612.75 associated with issuing the petition have been paid from the funds received.

Following the cessation of trade I assisted the director in seeking a purchaser for the Company's domain name and intellectual property rights. In order to obtain the best price for these assets it was essential that the transaction was completed as soon as possible. The director and I contacted a number of interested parties and produced a sales pack of the assets available. Due to the level of interest it was necessary to obtain sealed bids from the interested parties. An offer of £12,120 inclusive of VAT was received and accepted for these assets.

In order to prevent the stock being dissipated either by loss or distraint by the landlord I assisted the director with finding an agent and arranged for the stock to be uplifted and securely stored. The stock was then sold at auction. This realised a total of £15,515.64.

#### **Also at TAUNTON and YEOVIL**

Milsted Langdon is a trading name of Milsted Langdon LLP, a limited liability partnership registered in England with LLP number OC329479. The registered office of Milsted Langdon LLP is Winchester House, Deane Gate Avenue, Taunton, TA1 2UH. A list of the members of the LLP is available for inspection at the registered office. MGI is a worldwide association of independent auditing, accounting and consulting firms. Neither MGI nor any member firm accepts responsibility for the activities, work, opinions or service of any other members. Mr T A Close, Mr R A Isaacs and Mr S A Rowe are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Where they are appointed as Administrator they act as agents of the company without personal liability. In such cases the affairs, business and property of the company are being managed by them as Administrators.



10 January 2012

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Creditors approved that the basis of my remuneration be fixed by reference to the time properly spent by my staff and I in managing the arrangement

My time costs as at 3 January 2012 are £20,311 this represents 178 65 hours at an average rate of £113 69 per hour Attached is a time analysis which provides details of the activity costs incurred by staff grade during this period £571.80 has been drawn on account

Also attached is additional information in relation to my policy on staffing, the use of sub-contractors, disbursements and details of current charge out rates by staff grade Further information, include the guide to fees, is available on our website [www.milsted-langdon.co.uk](http://www.milsted-langdon.co.uk)

My costs are higher than anticipated This was due to the unforeseen costs in monitoring the arrangement, in particular consulting with the Company's bank and creditors in connection with the closure of the Company's bank account and assisting the director after the cessation of trade

My costs rank as a priority expense in the liquidation and the Official Receiver who is acting as liquidator has authorised payment of my unpaid fees from the sale proceeds of the Company's assets There were also further outstanding legal costs of £1,680 which were also paid from these realisations No further fees will be drawn in respect of this matter

Enclosed is a certificate of termination which formerly brings the voluntary arrangement to a conclusion I confirm that this will be filed with the Registrar of Companies and Bristol County Court

Please note that you are able to claim in the liquidation for any balance still owing to you I am unable to confirm whether there will be any likelihood of a dividend and any further details will be made available from the Official Receiver

Should you have any queries then please do not hesitate to contact my colleague, Tim Ostler

Yours faithfully

A handwritten signature in black ink, appearing to read 'Roger Isaacs', with a stylized flourish at the end.

**ROGER ISAACS**  
Supervisor to the voluntary arrangement  
of The Ianick Trading Company Limited

Enc

**Voluntary Arrangement of  
The Ianick Trading Company Limited**

Statement of Affairs		From 21/04/2011 To 03/01/2012	From 21/04/2011 To 03/01/2012
	<b>ASSET REALISATIONS</b>		
135,800 00	Voluntary contributions	2,183 07	2,183 07
76,004 00	Stock	NIL	NIL
	Bank interest gross	1 48	1 48
		<u>2,184 55</u>	<u>2,184 55</u>
	<b>COST OF REALISATIONS</b>		
	Petitioner's costs	1,612 75	1,612 75
(30,000 00)	Office holder's fees	571 80	571 80
(1,500 00)	Office holder's expenses	NIL	NIL
(10,000 00)	Balance of Nominee fees	NIL	NIL
		<u>(2,184 55)</u>	<u>(2,184 55)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(5,000 00)	Redundancy Payments Office	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(126,243 88)	Trade & expense creditors	NIL	NIL
(14,000 00)	HM Revenue & Customs	NIL	NIL
(30,000 00)	Directors' loans	NIL	NIL
(20,000 00)	National Westminster Bank plc	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(20,051 00)	Ordinary shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(44,990.88)</u>		<u>0.00</u>	<u>0.00</u>
	<b>REPRESENTED BY</b>		
			<u>NIL</u>

\_\_\_\_\_  
Roger Anthony Stanford Isaacs  
Supervisor

**Notes**

This estate is VAT registered and therefore VAT should be recoverable

No dividends have been paid to creditors

**The Ianick Trading Company Limited**  
**Time and disbursement analysis**  
**For the period 21 April 2011 to 3 January 2012**

Charge group	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total	Total cost (£)	Avg. Hourly Rate (£)
Administration & planning	8 50	13 61	36 20	8 20	66 51	8,028 85	120 72
Investigations	0 00	0 00	2 65	0 00	2 65	265 00	100 00
Realisations	0 00	0 10	3 40	5 30	8 80	671 00	76 25
Creditors	0 00	4 20	38 10	1 63	43 93	4,508 05	102 62
V/A monitoring and default	3 98	11 28	41 00	0 50	56 76	6,838 10	120 47
Total time	12 48	29 19	121 35	15 63	178 65	20,311 00	113 69

**Disbursements**

Faxes	1 00
Photocopying	82 40
Mailing Fee (Insolvency)	51 50
Bonding	260 00

Total disbursements	<u>394 90</u>
	<u>20,705.90</u>

Grand Total

**CERTIFICATE OF TERMINATION**

IN THE MATTER OF THE VOLUNTARY ARRANGEMENT OF  
THE IANICK TRADING COMPANY LIMITED  
APPROVED BY A MEETING OF CREDITORS HELD ON 21 APRIL 2011

This document hereby certifies that the above Company has not complied with its duties and obligations incumbent upon it under the terms of the arrangement

A notice of default was issued on 19 July 2011 and no remedy of the breach occurred within one calendar month from the date of the notice.

The Company has subsequently been placed into Liquidation on 10 November 2011.

Dated:

10/1/12

Signed



ROGER ISAACS  
Supervisor