

Section 94

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

To the Registrar of Companies

S.94

Company Number

5947242

Name of Company

CABS Investments Ltd

I/We Simon James Bonney
81 Station Road
Marlow
Bucks
SL7 1NSPeter James Hughes-Holland
81 Station Road
Marlow
Bucks
SL7 1NS

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was ~~duly held on~~/summoned for 11 January 2013 pursuant to section 94 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 conducted, and the property of the company has been disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at 81 Station Road, Marlow, Bucks, SL7 1NS

The winding up covers the period from 20 March 2012 (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

~~Quorum - "There were no resolutions passed at the meeting"~~

No quorum - "There was no quorum present at the meeting, and the liquidators are deemed to be released from office"

Signed



Date 15 January 2013

RSM Tenon Restructuring
81 Station Road
Marlow
Bucks
SL7 1NS

Ref 804569/SJB/PHH/CSJ

THURSDAY



A21OWVIW

A20 07/02/2013 #20
A04 29/01/2013 #248
COMPANIES HOUSE
COMPANIES HOUSE

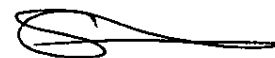
CABS Investments Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 March 2012 To 11 January 2013

S of A £		£	£
	ASSET REALISATIONS		
4,001 00	Cash at Bank	4,000 01	
	Bank Interest Gross	1 08	
	Bank Interest Net of Tax	1 19	
			4,002 28
	COST OF REALISATIONS		
	Liquidators Fees	3,333 33	
	Bank Charges	2 28	
	Unrecoverable VAT	666 67	
			(4,002 28)
4,001.00			0.00

REPRESENTED BY

NIL

Note



Simon James Bonney
Joint Liquidator

CABS Investments Ltd (“the Company”) – In Liquidation
Joint Liquidators’ First and Final Report for the period from
appointment on 20 March 2012 to 11 January 2013

Issued on: 5 November 2012

CABS Investments Ltd ("the Company") – In Liquidation

JOINT LIQUIDATORS' FINAL REPORT AS AT 11 JANUARY 2013

Simon James Bonney and Peter James Hughes-Holland are the Joint Liquidators of the Company and this is their final report to the members of the Company, showing how the liquidation has been conducted. The report covers the whole period of the liquidation from commencement to the date of the final meeting.

In the absence of circumstances necessitating amendment, this report will be considered final and presented to the meetings of members.

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**.

2. Joint Liquidators' receipts and payment account

A summary of the Joint Liquidators' receipts and payments account relating to the Company from commencement of the liquidation is attached at **Appendix II**.

3. Action taken by the Joint Liquidators' since appointment

The Company was wound up on 20 March 2012 and Simon James Bonney and Peter James Hughes-Holland were appointed Joint Liquidators at a meeting of members held on 20 March 2012.

The Company's cash at bank in the sum of £4,001.01 held with Bank of America has been realised.

I have liaised with the Company's accountants and HM Revenue and Customs with regards to the Company's Corporation Tax Returns and have received clearance from HM Revenue and Customs to close the Liquidation.

4. Joint Liquidators' remuneration, disbursements and expenses

Basis of remuneration and disbursements

It was resolved by the Members that the Joint Liquidators' remuneration for assisting with the formalities of placing the Company into Liquidation and dealing with matters arising in the Liquidation should be on a time costs basis capped at £4,500 plus VAT and disbursements.

Remuneration and disbursements charged and drawn in the period

The Joint Liquidators' time costs were charged (excluding VAT) as follows:

	Incurred	Paid
From appointment on 20 March 2012	£3,375.50	£

In accordance with Statement of Insolvency Practice 9 I have attached at **Appendix III** a breakdown of these time costs.

Disbursements charged and drawn in the period

The Joint Liquidators' disbursements incurred and reimbursed are summarised below. Details are in the attached **Appendix III**.

	Incurred	Paid
Category 1 disbursements since appointment on 20 March 2012	£256.85	£
Total	£256.85	£

Pre appointment costs

At the initial meeting of the Company held on 20 March 2012 it was also resolved that the fees of RSM Tenon Recovery for assisting the directors in convening the statutory meeting to place the Company into Liquidation and for assistance in preparing the Declaration of Solvency would be paid as an expense of the Liquidation

These time costs totalled £1,748 50

Statement of Members' Rights

If you would like more information about any aspect of my remuneration, disbursements or expenses as Liquidator you are entitled to request this information, and if you are not satisfied by my explanations you are, in certain circumstances, entitled to challenge them

A full statement of your rights is attached to this Report as **Appendix IV**

5. Conclusion of the liquidation

The final general meeting of members will be held on 13 January 2013 at 81 Station Road, Marlow, Buckinghamshire, SL7 1NS at 11 00 a.m. This report will be presented at those meetings. The Joint Liquidators will seek approval of their release as liquidators from the members



Simon James Bonney

Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

Statutory Information

Appendix I

Company Information

Company Name	CABS Investments Ltd
Previous Name	N/A
Company Number	5947242
Date of Incorporation	26 September 2006
Trading Address	1 st Floor, Phoenix House, 18 King William Street, London, EC4N 7BP
Current Registered Office	81 Station Road, Marlow, Bucks, SL7 1NS
Former Registered Office	1 st Floor, Phoenix House, 18 King William Street, London, EC4N 7BP
Principal Trading Activity	Special purchase vehicle associated with hire purchase

Appointment details

Joint Liquidators' name and address	Simon James Bonney of RSM Tenon Recovery, 81 Station Road, Marlow, Bucks, SL7 1NS and Peter James Hughes-Holland of RSM Tenon Recovery 81 Station Road, Marlow, Bucks, SL7 1NS
Commencement of Liquidation	20 March 2012
Date of appointment	20 March 2012
Appointment made by	Members

The Joint Liquidators act jointly and severally

**CABS Investments Ltd
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 20/03/2012 To 02/11/2012 £	From 20/03/2012 To 02/11/2012 £
RECEIPTS			
Cash at Bank	4,001 00	4,000 01	4,000 01
Bank Interest Gross		0 36	0 36
Bank Interest Net of Tax		1 19	1 19
		<u>4,001 56</u>	<u>4,001 56</u>
PAYMENTS			
		<u>0 00</u>	<u>0 00</u>
BALANCE - 02 November 2012			<u><u>4,001.56</u></u>

Note

Simon James Bonney
Joint Liquidator

Appendix III
Information relating to Joint Liquidators' Fees and
Expenses

CABS Investments Ltd

Information relating to the Joint Liquidators' Fees and Expenses

1. Explanation of Joint Liquidators' charging and disbursement recovery policies

1.1. Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate since 1 Jan 2012	Rate since 28 Sept 2011
	£	£
Partner and licensed Insolvency Practitioner	395 00	395 00
Director	350 00	
Senior Manager	315 00	315 00
Manager	265 00	265 00
Assistant Manager	235 00	235 00
Senior Administrator	210 00	210 00
Administrator	170 00	170 00
Junior Administrator	110 00	110 00
Case Accountant	160 00	160 00
Assistant Case Accountant	125 00	125 00
Administration Assistant	100 00	100 00

1.2. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by RSM Tenon Recovery are as follows

	£
Envelope (all sizes)	0 08
Paper (photocopies per sheet)	0 01
Headed paper	0 09
Business mileage @ 45p per mile	

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

2. Description of work carried out

The Joint Liquidators' fees are on a fixed fee basis. The following is a summary of the activities undertaken

2.1. Administration and planning

This includes the following activities which have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Notification of the appointment to creditors, members, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts,
- > 6 monthly progress review of the case

Staff of different levels were involved in the above activities depending upon the experience required

2.2. Realisation of assets

- > Realising cash at bank

3. Time and charge out summary

For the period from appointment on 20 March 2012 to 5 November 2012 a total of 12.80 hours have been spent at an average charge out rate of £263.67 bringing the total cost to date to £3,375.50

The following table shows all fees charged from appointment to date

Classification of work function	Insolvency Practitioner/ Partner/ Director	Manager	Other senior professionals	Assistants and support staff	Hours Total	Time cost £	Average Hourly rate £
Administration and Planning	1.50	4.30	-	3.30	9.10	2,382.00	261.76
Investigations	-	-	-	-	-	-	-
Realisation of assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	2.90	-	0.80	3.70	993.50	268.51
Total hours	1.50	7.20	-	4.10	12.80		
Total fees claimed £	592.50	2,268.00	-		515.00	3,375.50	

4. Disbursements

Disbursements incurred and reimbursed from commencement of the liquidation are detailed below

Disbursements	Incurred £	Paid £
Category 1		
Statutory advertising	236.85	
Final advert	72.00	
Bond premium	20.00	
Total	308.85	

The above costs exclude VAT

Appendix IV

MEMBERS' VOLUNTARY LIQUIDATION

FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS

(where company goes into liquidation on a winding up resolution passed on or after 6 April 2010)

Progress reports and requests for further information

The liquidator is required to send annual and final progress reports to members. The reports must include

- > details of the basis fixed for the remuneration of the liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- > if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- > if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- > a statement of the expenses incurred by the liquidator during the period of the report, irrespective of whether payment was actually made during that period,
- > a statement of the members' rights to request further information, and their right to challenge the liquidator's remuneration and expenses, as explained below

Members' rights to request further information

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a member may request the liquidator to provide further information about the remuneration and expenses set out in the report

A request must be in writing, and may be made by member(s) with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or by any member with the permission of the court

The liquidator must provide the requested information within 14 days, unless he considers that

- > the time and cost involved in preparing the information would be excessive, or
- > disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
- > the liquidator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information

Any member may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information, and the court may make such order as it thinks just

Additional requirements

The liquidator must provide certain information about the time spent on the case, free of charge, upon request by any member of the company

The information which must be provided is –

- > the total number of hours spent on the case by the liquidator or staff assigned to the case,

- > for each grade of staff, the average hourly rate at which they are charged out,
- > the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office

What if a member is dissatisfied?

It is the members as a body who have authority to approve the liquidator's fees

General meeting

To enable them to carry out this function they may require the liquidator to call a general meeting of the company. In order to do this members with at least ten per cent of the total voting rights of all the members having the right to vote at general meetings of the company must concur with the request, which must be made to the liquidator in writing.

Application to Court

If a member believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court.

Application may be made to the court by member(s) with at least 10% of the total voting rights of all of the members having the right to vote at general meetings of the company, or by any member with the permission of the court.

Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid.

Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company.

CABS Investments Ltd - In Members' Voluntary Liquidation

Company No: 5947242

Notice of Final Meeting


Notice is hereby given, pursuant to Section 94 of the Insolvency Act 1986, that a Final General Meeting of the Members of the above named Company will be held at 81 Station Road, Marlow, Buckinghamshire, SL7 1NS on 11 January 2013 at 10 30 a m , for the purpose of having an account laid before them and to receive the Joint Liquidators' report, showing how the winding-up of the Company has been conducted and its property disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Any Member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote instead of him, and such proxy need not also be a Member To enable voting, proxies must be lodged at

RSM Tenon Recovery
81 Station Road
Marlow
Buckinghamshire
SL7 1NS

by 12 00 hours on 10 January 2013

This notice is being sent to all Members of the Company



Simon Bonney
Joint Liquidator

RSM Tenon Recovery
81 Station Road
Marlow
Buckinghamshire
SL7 1NS

6 November 2012

Proxy (Members' Voluntary Winding Up)

CABS Investments Ltd

Name of Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e., he has no discretion

I appoint the above person to be my/the Member's proxy holder at the meeting of Members to be held on 11 January 2013 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Please complete paragraph 1 if you wish to nominate or vote for a specific person as Liquidator

Voting Instructions for resolutions

1 For the appointment of

of

as Liquidator of the Company

Please delete words in brackets if the proxy holder is only to vote as directed i.e., he has no discretion

[In the event of a person named in paragraph 1 withdrawing or being eliminated from any vote for the appointment of a liquidator the proxy-holder may vote or abstain in any further ballot at his/her discretion]

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the Member has not signed in person

Position with Member or relationship to Member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current Liquidator. Remember there may be resolutions on the other side of this form