

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

06032198

Name of Company

KOP Football Limited

I / We

Mark Malone, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG

W John Kelly, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG

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 06 April 2016 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 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG


The winding up covers the period from 5 October 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

The Chairman proposed the resolutions set out below, and on a show of hands the Chairman declared each of the resolutions to have been passed

"That the joint liquidators' account of receipts and payments be approved"

Signed

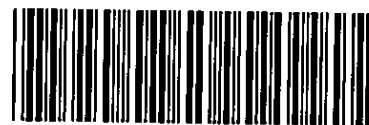


Date 06 April 2016

Begbies Traynor (Central) LLP
3rd Floor
Temple Point
1 Temple Row
Birmingham
B2 5LG

Ref KO017MVL/MAM/WJK/CAM/JED/PC

SATURDAY



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09/04/2016

#4

COMPANIES HOUSE


KOP Football Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 October 2015 To 6 April 2016

S of A £		£	£
(2,100 00)	UNSECURED CREDITORS Accountancy Fees	<u>NIL</u>	NIL
<u>(2,100.00)</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL

Note



 Mark Malone
 Joint Liquidator

KOP Football Limited

(In Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 5 October 2015 to 6 April 2016

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- 1 Liquidators account of receipts and payments for period from 5 October 2015 to 6 April 2016
- 2 Liquidators' time costs and disbursements

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	KOP Football Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Mark Malone of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and W John Kelly of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

This is our final report and account of the liquidation

2. COMPANY INFORMATION

Trading name(s)	None
Company registered number	06032198
Company registered office	3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
Former trading address	N/A

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	5 October 2015
Date of liquidators' appointment	5 October 2015
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 5 October 2015 to 6 April 2016. There have been no receipts or payments in this matter. The Company has not traded for a number of years and the only payments relate to liquidators' fees and disbursements. These have been discharged directly by Kop Investments LLC.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors. We have advertised for claims and there has been no response, which was as anticipated by the directors.

6. DISTRIBUTIONS TO MEMBERS

There have been no distributions to members.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £5,000 plus VAT in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were sent to the members of the Company when written resolutions, including the special resolution that the Company be wound up voluntarily, were circulated to them and which is attached at Appendix 2 of this report.

Our time costs for the period from 5 October 2015 to 6 April 2016 amount to £4,250 50 which represents 14 7 hours at an average rate of £289 15 per hour Our time costs for the period prior to our appointment amounted to £7,733 which represents 25 80 hours at an average rate of £299 73 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 5 October 2015 to 6 April 2016
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

We have drawn no remuneration against post appointment time costs, in accordance with the approval obtained, leaving unbilled time costs of £2,978 which have been written off as irrecoverable The sum of £5,000 plus VAT and disbursements of £387 60 was paid to Begbies Traynor by KOP Investments LLC in respect of pre appointment time costs and disbursements

Our disbursements of £387 60 comprise statutory advertising of £366 60, insolvency bond insurance of £18 and searched from Companies House in the sum of £3

8 UNREALISABLE ASSETS

There are no assets in this matter

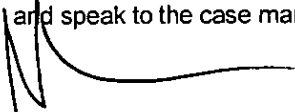
9. CONCLUSION

This report and account of receipts and payments will be laid before a final meeting of the Company to be held on 6 April 2016 in accordance with Section 94 of the Act Formal notice of the meeting and a proxy form are enclosed with the covering letter accompanying this report

The meeting is a formal requirement of liquidation procedure and a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later Pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office If any member wishes to attend the meeting, it would assist in making the necessary administrative arrangements if you would inform me by telephone This is particularly important for any member wishing to attend who considers that the proposed venue is inconvenient In that event, we will consider reconvening the meeting to an alternative venue to be agreed Any such request should be made within the next seven days so that we may inform all members of the revised arrangements

If you do not wish to attend the meeting in person, you can appoint a proxy to attend on your behalf The proxy form should be returned to our office by 12 noon on the business day before the meeting Please note that my staff and I will not accept receipt of completed proxy forms by email Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Carole Mulloy in the first instance, who will be pleased to assist



Mark A Malone
Joint Liquidator

Dated 1 February 2016

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 5 October 2015 to 6 April 2016

**KOP Football Limited
(In Liquidation)**

**Income and Expenditure Account
To 06 April 2016**

	Fixed Charge £	Floating Charge £	Total £
INCOME			
	0 00	0 00	0 00
EXPENDITURE			
	0.00	0 00	0 00
Balance	0 00	0.00	0 00
MADE UP AS FOLLOWS			
			0 00

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge-out value for the period from 5 October 2015 to 6 April 2016

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm.

It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear above.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed above.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval)

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval)

It may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

SUMMARY OF TIME COSTS AND EXPENSES

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached

General case administration and planning

General case administration incorporates different categories such as cashiering, file maintenance (filing, creditor correspondence) and dealing with sundry issues as and when they arise. Furthermore, this time cost comprises general maintenance of electronic files, undertaking case reviews incorporating compliance checks and dealing with general queries. Whilst these activities are not of direct benefit to members or creditors they are requirements of statutory regulations.

Compliance with the Insolvency Act, Rules and best practice

During the period we have dealt with all statutory matters of the liquidation comprising all documents and formalities associated with the appointment of liquidators and we have undertaken the preparation of the draft final liquidation progress report and the corresponding documentation. Whilst this is not of direct financial benefit to creditors it is a legal requirement to undertake this process.

Realisation of assets

There are no assets to realise.

Dealing with all creditors' claims (including employees), correspondence and distributions

There are no known creditors or employees in this matter. We have advertised for creditor claims but no claims have been received.

Other matters which includes meetings, tax, litigation, pensions and travel

We have completed final tax returns in respect of the liquidation period and have sought and received clearance from HM Revenue & Customs to close the liquidation.

Time Costs Analysis

An analysis of time costs for the period of the report is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type. Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

Why have subcontractors been used?

No subcontractors have been used in this matter.

TABLE OF TIME SPENT AND CHARGE-OUT VALUE

Period 5 October 2015 to 6 April 2016

Staff Grade	Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning											0.00
	Administration	2.6		1.5					0.3	4.4	1,327.50	301.70
	Total for General Case Administration and Planning	2.6		1.5					0.3	4.4	1,327.50	301.70
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding								0.3	0.3	33.00	110.00
	Case Closure			4.8						4.8	1,272.00	265.00
Investigations	Statutory reporting and statement of affairs	3.0		2.2						5.2	1,618.00	311.15
	Total for Compliance with the Insolvency Act, Rules and best practice	3.0		7.0					0.3	10.3	2,923.00	283.79
	CDOA and Investigations											0.00
Realisation of assets	Total for Investigations											0.00
	Debt collection											0.00
	Property business and asset sales											0.00
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets											0.00
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading											0.00
	Secured											0.00
	Others											0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions											0.00
	Meetings											0.00
	Other											0.00
	Tax											0.00
	Litigation											0.00
	Total for Other matters											0.00
	Total hours by staff grade	5.6		8.5					0.6	14.7		
	Total time cost by staff grade	1,932.00		2,252.50					65.00		4,250.50	
	Average hourly rate £	0.00	0.00	265.00	0.00	0.00	0.00	0.00	110.00			289.15
	Total fees drawn to date £										0.00	