

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

06133088

Name of Company

Athelera Europe Limited

I/We

Peter Hall of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP

Katie Young of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP

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 6 January 2017 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

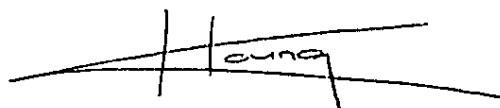
The meeting was held at 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP

The winding up covers the period from 24 February 2016 (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

- 1 To approve the Joint Liquidators' final report and their receipts and payments account
- 2 To agree to the Joint liquidators' release under Section 173(2)(e) of the Insolvency Act 1986

The meeting of members was duly summoned and as detailed above no quorum was present
Accordingly, our release takes effect from 6 January 2017


Signed _____

Date 06 January 2017

Peter Hall Limited
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

Ref ATHE175L/PH/KY/KB/AL

WEDNESDAY



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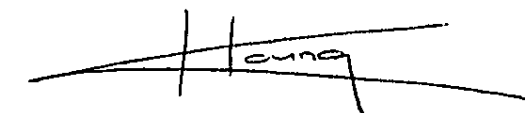
COMPANIES HOUSE

Athelera Europe Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 February 2016 To 6 January 2017

S of A £		£	£
	ASSET REALISATIONS		
	VAT Refund	358 75	
1,103,700 00	Cash at Bank	1,101,918 34	
328,872 00	Directors Loan Account	326,398 90	
			1,428,675 99
	COST OF REALISATIONS		
	Specific Bond	1,356 24	
	Office Holders Fees	6,000 00	
	Office Holders Expenses	4,584 60	
(4,500 00)	Accountants Fees	NIL	
	Statutory Advertising	253 80	
	CHAPS Fee	30 00	
			(12,224 64)
	UNSECURED CREDITORS		
(10,000 00)	Corporation Tax	12,635 40	
			(12,635 40)
	DISTRIBUTIONS		
	Ordinary Shareholders	1,403,815 95	
			(1,403,815 95)
1,418,072 00			0.00

REPRESENTED BY

NIL


Katie Young
Joint Liquidator

Peter Hall

Independent Business and Insolvency Advice

Final report of the liquidators to members of the company below
Pursuant to Section 94(1) and Rule 4.126A(4) of the Insolvency Act 1986.

8 November 2016

Athelera Europe Limited - in Members' Voluntary Liquidation

THIS IS A COPY OF THE REPORT THAT WAS LAID
BEFORE THE FINAL MEETING OF MEMBERS HELD ON
6 JANUARY 2017.

Statutory Information

Company	Athelera Europe Limited - in Members' Voluntary Liquidation
Former name(s)	None
Registered Office	2 Venture Road Science Park Chilworth Southampton SO16 7NP
Former Registered Office	C/o Langdowns DFK Chartered Accountants Fleming Court Leigh Road Eastleigh Southampton, SO50 9PD
Trading Address	Ivy Cottage Longstock Stockbridge Hampshire SO20 6DP
Company Number	06133088
Date of Appointment	24 February 2016
Joint Liquidators	Katie Young (IP No 15872) Peter Hall (IP No 3966)
Address	Peter Hall Limited 2 Venture Road Science Park, Chilworth Southampton SO16 7NP

Introduction

- 1 I refer to my appointment as Joint Liquidator of the above named company on 24 February 2016 and hereby submit my final report regarding the administration of the liquidation for the period 24 February 2016 to 8 November 2016 in accordance with the Insolvency Act 1986 and the Insolvency Rules

Assets of the Company

Receipts & Payments Account

- 2 A receipts and payments account for the period and in total is attached at Appendix A

Cash at Bank

- 3 Cash at Bank was included in the Declaration of Solvency at £1,103,700 being £633,110 held in bank accounts with the Royal Bank of Scotland Plc and £470,590 being the amount held in an account with Adam & Co. I am pleased to report that £631,165.68 was received from the Royal Bank of Scotland Plc and £470,752.66 from Adam & Co, making £1,101,918.34 in total

VAT Refund

- 4 I am pleased to report that a VAT refund for £358.75 covering the pre-appointment period 1 January 2016 to 23 February 2016 has been obtained during the period

Directors Loan Account

- 5 The Declaration of Solvency indicated that the amount of £328,872 was owed to the Company by Henry Lloyd in respect of his overdrawn director's loan account ("DLA"). Shortly after my appointment as joint liquidator, I was advised by the Company's accountants, Langdowns DFK, that the overdrawn director's loan account was actually £326,398.90

Cost & Expenses

- 6 The following expenses have been incurred and paid during the liquidation

Category	Amount £
Accountants Fees	4,500.00
CHAPS charge	30.00
	<u>4,530.00</u>

- 7 Should you require any further explanation about these expenses, please contact my colleague Kevin Beech at this office

Professional Advisers

- 8 The Company's accountants, Langdowns DFK Chartered Accountants completed financial accounts for the Company for the period ended 23 February 2016, Corporation Tax computations and submissions as well as completing the Company's VAT return for the quarter ended 31 December 2015. An invoice for this work in the sum of £4,500 + VAT has been received and paid. The payment is reflected in the receipts and payments account attached at Appendix A included in the heading Office Holders Expenses.

Liquidators' Disbursements

Category 1 Disbursements

- 9 The liquidators have incurred Category 1 expenses in respect of bordereau insurance (specific bond) and statutory advertising. Bordereau is a statutory requirement and is on a scale based on the level of assets in the Company. These expenses are charged at cost and have been paid in full. These are shown on the attached receipts and payments, £84.60 of statutory advertising costs are reflected within Office Holder Expenses. The breakdown is as follows:

Category	Amount £
Specific Bond	1,356.24
Statutory Advertising	338.40
	<u>1,694.64</u>

Category 2 Disbursements

- 10 The Liquidators' current disbursement policy is as follows:
- Mileage – this is reimbursed at 45p per mile, plus 5p per additional passenger per mile
 - All other disbursements are reimbursed at cost
- 11 No Category 2 disbursements have been incurred or paid during the period.

Liquidators' Remuneration

Basis of Remuneration

- 12 Pursuant to a written resolution passed on 24 February 2016, I would advise that the Joint Liquidators' remuneration was fixed by reference to the terms of engagement and the time properly given by them and their staff in attending to matters arising in the winding up, including those falling outside their statutory duties undertaken at the request of a member.

Remuneration

- 13 Attached as Appendix B is a breakdown of the time costs incurred during the liquidation
- 14 You will note that my firm has spent 32 90 hours dealing with matters arising during the liquidation, incurring total chargeable costs of £7,624, which provides an average hourly charge out rate of £231 73 This does not include the time costs incurred prior to our appointment as Liquidators which have been written off in full
- 15 A fixed fee of £6,000 has been drawn in respect of our time spent on statutory matters The balance of the outstanding time costs will be written off in full

Charge out Rates and Expenses

- 16 A schedule of my firms charge out rates and policies is attached as Appendix C

Work Undertaken

- 17 These costs have been incurred in asset realisations, correspondence with shareholders, directors and creditors, liaison with accountants and HM Revenue & Customs, cashiering duties, and general administration including compliance with statutory matters
- 18 Examples of work done by my firm are attached as Appendix D

Member's Rights to Request Further Information

- 19 Members have a right to request further information in respect of the Liquidators' remuneration and expenses in accordance with Rule 4 49E of the Insolvency Rules 1986
- 20 Should any member 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 with the permission of the court require any further information about the Liquidators' remuneration or expenses please write to me within 21 days of receipt of this report stating the information required

Members' Rights to Challenge Remuneration and/or Expenses

- 21 Members have the right to challenge the amounts drawn under Rule 4 148C If a member believes that the remuneration charged by the liquidators is too high, the basis of their remuneration is inappropriate, or the expenses incurred by the liquidators are in all the circumstances excessive he may, provided certain conditions are met, apply to the court
- 22 Application may be made to the court by any shareholder, provided the shareholder (or shareholders) making the application hold at least 10% of the total voting rights of all the shareholders having the right to vote at general meetings, or they have the permission of the court
- 23 Any such application must be made within 8 weeks of the applicant receiving the liquidators' progress report in which the charging of the remuneration or incurring of the expenses in question is first reported

24 A Members' and Creditors' Guide to Liquidators fees may be found on our firms website www.peterhall.org.uk/useful-information

25 Should you require a hard copy please do not hesitate to contact me or my colleague Kevin Beech at this office

Distributions

Creditors

26 The following creditor has been paid during the period,

HM Revenue & Customs – Corporation Tax for period 1 April 2015 to 23 February 2016 -
£12,635 40 - representing a return of 100p in the £

27 I am not aware of any other outstanding creditors

Shareholders

28 The Company has 100 Ordinary £1 shares

29 A distribution in specie in respect of the Director's Loan Account for £326,398 was declared payable on 2 March 2016 representing a return of £3,263 per share

30 A first cash distribution in the sum of £1,067,000 was declared payable on 14 March 2016 representing a return of £10,670 per share

31 A second and final distribution cash distribution in the sum of £10,417 was declared payable on 17 October 2016 representing a return of £104 per share

Final Meeting

32 I enclose formal notice convening the final meeting of members pursuant to Section 94 of the Insolvency Act 1986

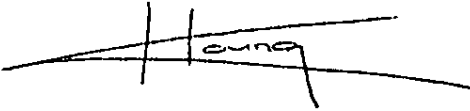
33 The final meeting of members will be held at the offices of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton SO16 7NP on 6 January 2017 at 11am

34 The purpose of the meeting is to present this report and to seek our release as liquidators. The meeting is purely a formality and therefore there is no necessity to attend

35 Should you wish to attend by proxy please complete the attached proxy form. Proxies must be lodged at my office by 12 noon on 5 January 2017

36 Should you have any queries regarding this report please do not hesitate to contact me or Kevin Beech at this office

Dated this day 8 November 2016

A handwritten signature in black ink, appearing to read 'Katie Young', written over a horizontal line.

Katie Young
Joint Liquidator

Quality of Service

Our firm places a high priority on client service and is keen to ensure that the quality of this is maintained. If at any time you would like to discuss with us how our firm's service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by telephoning us. We will undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction, you may of course take up the matter with our regulatory body.

Peter Hall's Insolvency Practitioner number is 3966 and Katie Young's number is 15872. We are licensed by The Institute of Chartered Accountants in England and Wales. Complaints can be made to our regulatory body through the Insolvency Practitioner Complaints Gateway by visiting the website <http://www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway> or by email, telephone or post using the contact details below.

Email ip.complaints@insolvency.gsi.gov.uk

Telephone Number 0845 6029848

Address The Insolvency Service, IP Complaints 3rd Floor 1 City Walk Leeds LS11 9DA

**Athelera Europe Limited
(In Liquidation)**

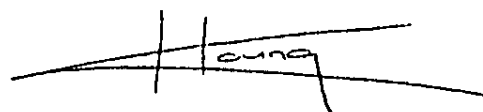
Appendix A

Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 24/02/2016 To 08/11/2016 £	From 24/02/2016 To 08/11/2016 £
	ASSET REALISATIONS		
	VAT Refund	358 75	358 75
1,103,700 00	Cash at Bank	1,101,918 34	1,101,918 34
328,872 00	Directors Loan Account	326,398 90	326,398 90
		<u>1,428,675 99</u>	<u>1,428,675 99</u>
	COST OF REALISATIONS		
	Specific Bond	1,356 24	1,356 24
	Office Holders Fees	6,000 00	6,000 00
	Office Holders Expenses	4,584 60	4,584 60
(4,500 00)	Accountants Fees	NIL	NIL
	Statutory Advertising	253 80	253 80
	CHAPS Fee	30 00	30 00
		<u>(12,224 64)</u>	<u>(12,224 64)</u>
	UNSECURED CREDITORS		
(10,000 00)	Corporation Tax	12,635 40	12,635 40
		<u>(12,635 40)</u>	<u>(12,635 40)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	1,403,815 95	1,403,815 95
		<u>(1,403,815 95)</u>	<u>(1,403,815 95)</u>
<u>1,418,072.00</u>		<u>0.00</u>	<u>0.00</u>

REPRESENTED BY

NIL



Katie Young
Joint Liquidator

Dividend/Distribution Information:

Creditors

0 preferential creditors, 0 secured creditors

1 unsecured creditor totalling £12,635 40, paid 21 March 2016 representing a return of 100p in £

Shareholders

The Company has 100 ordinary £1 shares

A distribution in specie in respect of the Director s Loan Account for £326,398 was declared payable on 2 March 2016 representing a return of £3,263 per share

A first cash distribution in the sum of £1,067,000 was declared payable on 14 March 2016 representing a return of £10,670 per share

A second and final cash distribution in the sum of £10,417 was declared payable on 17 October 2016 representing a return of £104 per share

Appendix B

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Contact with directors	0.00	0.40	0.00	0.00	0.40	74.00	185.00
111 Case planning	0.20	0.00	0.00	0.00	0.20	0.00	315.00
113 Appointment notification	1.00	3.50	0.00	0.00	4.50	962.50	213.89
114 Maintenance of records	0.00	1.40	0.30	0.00	1.70	295.00	173.53
115 Statutory reporting	0.00	4.00	0.00	0.00	4.00	800.00	200.00
116 Annual and internal reviews	2.00	2.80	0.00	0.00	4.80	1,181.00	246.04
310 Administrative set up	0.00	0.50	0.00	0.00	0.50	92.50	185.00
401 Administration and planning	0.80	0.00	0.00	1.10	1.90	346.00	182.11
600 Post appointment tax	0.20	2.00	0.00	0.00	2.20	440.50	200.23
Administration & Planning	4.20	14.60	0.30	1.10	20.20	4,254.50	210.62
525 Cashiering - payments	0.25	2.00	0.00	0.00	2.25	448.75	199.44
550 Pensions	0.00	0.30	0.00	0.00	0.30	55.50	185.00
560 Pre appointment taxes	0.70	0.60	0.00	0.00	1.30	331.50	255.00
Creditors	0.95	2.90	0.00	0.00	3.85	835.75	217.08
325 Cashiering - receipts	2.25	1.40	0.60	0.00	4.25	1,045.75	246.06
Realisation of Assets	2.25	1.40	0.60	0.00	4.25	1,045.75	246.06
001 Communicating with shareholders	2.20	0.00	0.00	0.00	2.20	708.00	321.82
002 Distributions to shareholders	2.40	0.00	0.00	0.00	2.40	780.00	325.00
Shareholders	4.60	0.00	0.00	0.00	4.60	1,488.00	323.48
Total Hours	12.00	18.90	0.90	1.10	32.90	7,624.00	231.73
Total Fees Claimed						6,000.00	

Appendix C

Fees and Disbursements

A schedule of Peter Hall's charge out rates effective from the 1 December 2013 is as follows -

Time incurred by	Rate per hour £		
	From 01/12/2013	From 01/12/2014	From 01/09/2016
Insolvency Practitioner / Director	£295	£315	£345
Insolvency Manager	£175	£185	£200
Senior Administrator	£160	£170	£180
Administrator	£110	£120	£130
Junior	£75	£80	£90

The charge-out rates are subject to periodic reviews and change

Please be advised that the minimum unit of time recorded is 6 minutes

Disbursements

There are two types of disbursements, direct disbursements (known as category one) and indirect disbursements (known as category two)

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category two disbursements do require creditor approval and include elements of shared or allocated costs. Peter Hall's current disbursement policy is:

Mileage – this is reimbursed at 45p per mile, plus 5p per passenger per mile

All other disbursements are reimbursed at cost

Appendix D

Standard activity	Examples of work
Administration and planning	Case planning Communication with Director Administrative set up Appointment notification Maintenance of records Statutory reporting Internal case reviews Post Appointment Tax matters Setting up and maintaining bank account
Realisation of assets	Identifying, securing, insuring assets Cashiering - Receipts
Creditors	Communication with creditors Cashiering - Payments Liaising with HM Revenue & Customs Liaising with Langdowns DFK, the Company's Accountants Pre Appointment Tax Matters Pension Work
Shareholders	Communication with Shareholders Meetings with Shareholders Distributions to Shareholders Anti-Money Laundering Work