Form 4 72

Section 106 **The Insolvency Act 1986**

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

S.106

For official use

To the Registrar of Companies

Company Number

06172268

Name of Company

(a) Insert full name of Company

(a) ADD Wellness Holdings Limited

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

We (b) Malcolm P Fillmore and Mark P Riley
Atherton Bailey
Arundel House
1 Amberley Court
Whitworth Road
Crawley
West Sussex RH11 7XL

(c) Delete as applicable
(d) Insert date
(e) the copy account must be authenticated by the written signature(s) of the liquidator(s)

Give notice

1 that a general meeting of the company was duly (c) ~~[held on]~~[summoned for] (d) 29 November 2011 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting],

2 that a meeting of the creditors of the company was duly (c) ~~[held on]~~ [summoned for] (d) 29 November 2011 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account 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 (c) ~~[that the same was done accordingly]~~[no quorum was present at the meeting]

Signed Date 29 November 2011
Malcolm Fillmore

For Official Use

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

Atherton Bailey
Arundel House
1 Amberley Court
Whitworth Road
Crawley RH11 7XL

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Sec

WEDNESDAY

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A46 30/11/2011 194
COMPANIES HOUSE

Section 106 **Form 4 72 contd.**

Liquidator's statement of account: creditors' voluntary winding-up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company ADD Wellness Holdings Limited

From 25 August 2010 to 29 November 2011

	Statement of assets and liabilities	Receipts			Payments
Receipts-					£
Cash at Bank		5,504	Costs of Solicitor to Liquidator		
Cash in Hand			Other Law Costs		
Marketable Securities			Liquidators' remuneration	£	6,000
Sundry Debtors		17,500	Where (% on £ realised)		
Stock in Trade			applicable (% on £ distributed)		
Work in Progress					
Freehold Property					
Leasehold Property			By whom fixed - Creditors		
Plant and Machinery					
Furniture, Fittings, Utensils etc			Auctioneer's and Valuer's charges		
VAT refund		10,253	Costs of possession and		
Investments other than		9	maintenance of estate		
Marketable securities			Costs of notices in Gazette and Local Paper		228
Surplus from securities			Statement of Affairs Fee		
Unpaid calls at commencement of Winding up			Incidental outlay		7093
Amount received from calls on			Total Costs and Charges	£	13,321
Contributories made in the winding up					
Receipts per trading account			(i) Debenture holders	£	
Other property viz			Payment of £ per		
VAT Output Tax			£ debenture		
			£		
			(ii) Creditors		
£				£	
			* Preferential	Nil	
			* Unsecured		
			Dividends of		
			p in the £ on	£	19,945
Less:	£				
Payments to redeem securities			(The estimate expected to rank for		
Costs of Execution			dividend was £ NIL)		
Payments per Trading Account					
	-		(iii) Returns to Contributories	£	
			per £	Nil	
			+ share		
			Per £		
Net realisations		33,266	+ share		
£			Per £		Nil
			BALANCE		
			£		0

Section 106

(1) Assets, including none shown in the statement of assets and liabilities and estimated to be of the value of £nil have proved to be unrealisable

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(2) State amount paid into the Insolvency Services Account in respect of

(a)	unclaimed dividends payable to creditors in the winding up	£Nil
(b)	other unclaimed dividends in the winding up	£Nil
(c)	moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company	£Nil

(3) Add here any special remarks the Liquidator thinks desirable -

NONE

Dated 29 November 2011

Signed (by the Liquidator) - Malcolm Fillmore

Name and address of Liquidator (IN BLOCK LETTERS)

MALCOLM P FILLMORE
ATHERTON BAILEY
ARUNDEL HOUSE
1 AMBERLEY COURT
WHITWORTH ROAD
CRAWLEY
WEST SUSSEX RH11 7XL

ADD Wellness Holdings Limited (In Liquidation) ("The Company")
Unit 10 Utopia Village, 7 Chalcot Road, Primrose Hill,London, NW1 8HL

Liquidators' Final Report
Pursuant to Section 106 of the Insolvency Act 1986 &
Rule 4 126-CVL(1E) of the Insolvency Rules 1986

1 Introduction

1 1 On 25 August 2010, Malcolm Fillmore and Mark Riley of Atherton Bailey LLP, were appointed Joint Liquidators of the Company The Liquidation was the exit route from the Administration We are now in a position to conclude our administration of the Liquidation and set out below our final report

1 2 The Company was formed in March 2007 as a holding company to invest in companies in the leisure, health and fitness sports markets It had invested substantial sums in Movers and Shapers Limited, which operated a series of walk-in fitness centres in London and elsewhere and in Fitbug Limited, which had the rights to a fitness device The Movers and Shapers business did not produce the results anticipated and the investors in the Company decided in March 2009 to withdraw further funding

1 3 Attached as Appendix 1 are certain formal and statutory details and which include details relating to our remuneration as Liquidators, further details of which are given in Appendices 2 and 3 Appendix 4 is a summary of our final receipts and payments account

2 Assets realised

2 1 The only asset at the date of liquidation was the funds to be received for the deferred consideration from Fitbug Holdings plc to enable a dividend be paid to unsecured creditors ADD Wellness Holdings Limited held 100% shares in Fitbug Limited, these rights were valued by Edward Symmons and were sold to ADD Leisure Plc for £250,000 ADD Leisure Plc is also a substantial creditor and it was agreed that payment would be deferred until such time as the other creditor claims had been agreed As a result of this agreement, we received £17,500 Due to receiving a higher VAT refund than expected, funds of £5,686 79 will be returned to Fitbug plc

2 2 There are no further assets remaining to be realised

3 Creditor claims

3 1 To date £1,161,875 claims have been received, excluding inter-company accounts £91,749 have been admitted for dividend

3 3 There were no preferential claims received Unsecured creditors have been paid a dividend of 22p in the £ For the purposes of the dividend Fitbug Plc's claim of £945,695 and ADD Leisure's claim of £124,494 were dealt with by book entries

3 4 There were insufficient funds available in the liquidation to pay interest under section 189 of the Insolvency Act 1986 or any return to members

4 Liquidators' Investigations

4 1 As required by SIP2, I invited creditors to provide the liquidators with information they may have on any concern regarding the way in which the company's business has been conducted, or on potential recoveries for the liquidation estate We also considered the conduct of those who had been directors of the company (whether formally appointed as directors nor not) at any time within the three years preceding the liquidation.

5. Liquidators' Costs and Remuneration

5 1 The basis of the liquidators' remuneration has been fixed by creditors at the meeting held on 29 October 2010 The total time costs recorded both since our appointment and for the period of the report are attached as Appendices 2 and 3 respectively and are in the format prescribed by R3 (The Association of Business Recovery Professionals)

A Creditor's guide to Liquidator's Fees can be located in SIP 9 (Statement of Insolvency Practice) which can be accessed through the website of the Insolvency Practitioners Association, www insolvency-practitioners org uk Alternatively please contact this office for a copy to be sent to you by post

6 Completion of Liquidation

6 1 I have fully wound up the company's affairs and would advise you that final meeting of the members and creditors have been held on 29 November 2011 at which the Joint Liquidators ceased to act, a copy of the minutes of that meeting are attached

Malcolm Fillmore
Joint Liquidator of ADD Wellness Holdings Limited
Dated 29 November 2011

ADD WELLNESS HOLDINGS LIMITED (In Liquidation) **APPENDIX 1**

STATUTORY AND FORMAL INFORMATION AND DISCLOSURES

Company Details·

Registered Office Arundel House, Amberley Court, Whitworth Road, Crawley, RH11 7XL
Registered Number 06172268
Any former name in 12 months prior to Liquidation N/a
Trading address(es) Unit 10 Utopia Village, 7 Chalcot Road, Primrose Hill, London, NW1 8HL

Liquidation Details

Malcolm Peter Fillmore and Mark Pearce Riley of Atherton Bailey LLP, Arundel House, Amberley Court, Whitworth Road, Crawley RH11 7XL were appointed on 25 August 2010
The appointment was made pursuant to schedule B1 of The Insolvency Act 1986
The Liquidators acted jointly and severally in all matters relating to the Liquidation
There were no changes in the office holders since the date of Liquidation

Liquidators' Remuneration

At the creditors meeting held on 29 October 2010, creditors approved the basis of the Liquidators' remuneration to be by reference to the time properly given by the liquidators and their staff in attending to matters arising in the winding up pursuant to Rule 4 127 of The Insolvency Rules 1986 The current hourly rates of staff and partners involved in this case are as follows Partners £275 - £295, Senior Professional Staff £110 - £230, Assistants and Support Staff £85 - £100

The creditors also approved Category 2 disbursements to be paid to the liquidators at the rate of 25p per letter, 15p per photocopy and 45p per mile plus 5p for additional persons travelling in the same car

The expenses paid during the period of this report are shown on the attached Receipts and Payments Account

Pursuant to Rule 4 49E of The Insolvency Rules 1986, members and creditors are advised that within 21 days of receipt of a progress report you may request the Liquidators to provide further information about the remuneration and expenses set out in the report Any request must be in writing, and made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of all unsecured creditors (including himself) or the permission of the court upon an application made within the 21 day period

Pursuant to Rule 4 131 of The Insolvency Rules 1986, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including himself) or the permission of the court, may apply to the court to challenge the liquidator's remuneration and expenses

ADD Wellness Holdings Limited

[n Liquidation]

Liquidators' Receipts and Payments Account
For the period 25 August 2010 to 29 November 2011

	£	*For the Period from 25 August 2011 to 29 November 2011* £	£
		Brought forward	*11901 08*
RECEIPTS			
Funds transferred from Administration	5,504 03		
Bank Interest Received (Gross)	9 46		
VAT Refund	10,252 73		*1,242 46*
Payment received from Fitbug Plc	17,500 00		
	33,266 22		*13,143 54*
PAYMENTS			
Liquidators' Remuneration	6,000 00		*6,000 00*
Statutory Advertising	227 70		*76 50*
Printing, Copying and Postage	76 24		*76 24*
Storage	59 56		*59 56*
Corporation Tax	1 99		*1 99*
Funds returned to Fitbug	5,686 79		*5,686 79*
VAT Input Tax	1,268 92		*1,242 46*
	13,321 20		*£13,143 54*
DISTRIBUTIONS			
Unsecured Distributions (22p in the £ on 28 February 2011)	19,945 02		*0 00*
BALANCE AT BANK at 29 November 2011	£0 00		*£0 00*

Name of Case	ADD Wellness Holdings Limited

Type	Liquidation

TIME AND CHARGE OUT SUMMARIES

	Hours						
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration and planning	10 52	0 00	0 07	39 92	50 51	6,931 40	137 23
Investigations	0 00	0 00	0 00	0 83	0 83	104 16	125 00
Realisation of assets	0 00	0 00	0 00	0 30	0 30	37 50	125 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 25	0 00	0 00	2 25	3 5	553 75	158 21
Case specific matters (specify)	0 00	0 00	0 00	4 33	4 33	374 01	86 31
Total Hours	11 77	0 00	0 07	47 63	59 47		
Total Time Costs(£)	3,118 15	0 00	14 67	4,868 00		**8,000.82**	

IN THE MATTER OF

ADD WELLNESS HOLDINGS LIMITED
(IN LIQUIDATION)

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

MINUTES OF THE MEETINGS OF MEMBERS AND CREDITORS
CONVENED PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986

Held at	Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Held on	29 November 2011 at 11am
Chairman	Malcolm P Fillmore - Joint Liquidator
Members present	None
Creditors present in person	None

Creditors Present by Proxy

Total proxies	**£nil**

Members present by Proxy

Total proxies	**£nil**

Resolutions passed
(By Creditors)

1 No resolutions were passed

Signed

Malcolm P Fillmore, Joint Liquidator and Chairman of the Meeting

Dated: 29 November 2011