

Section 94

Form 4.71

**Return of Final Meeting in a
Members' Voluntary Winding Up**

**Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

06340063

Name of Company

Cheech and Cheech Limited

I David Patrick Meany
The Old Town Hall
71 Christchurch Road
Ringwood
BH24 1DH

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 summoned for 08 April 2015 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 no quorum was present at the meeting

The meeting was held at The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH

The winding up covers the period from 4 April 2014 (opening of winding up) to 8 April 2015 the final meeting (close of the winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

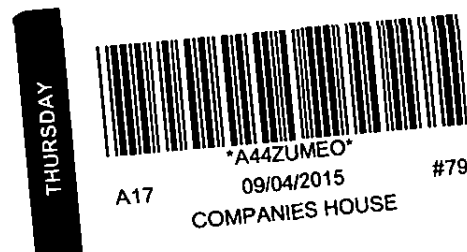
The meeting was inquorate

Signed

Date 08 April 2015

Ashtons Business Recovery Ltd
The Old Town Hall
71 Christchurch Road
Ringwood
BH24 1DH

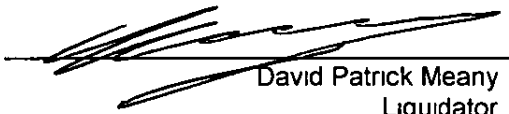
Ref CCL01/DPM/MJM/R/T



Cheech and Cheech Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 4 April 2014 To 8 April 2015

S of A £	£	£
ASSET REALISATION		
Debtor - Joseba LLP	311,293 00	
Cash at Bank	132,302 82	
Bank Interest Gross	89 59	
		443,685 41
COST OF REALISATIONS		
Specific Bond	281 25	
Liquidator's Fees	3,200 00	
Corporation Tax	12,742 62	
VAT Irrecoverable	703 84	
Postage	12 38	
Storage Costs	5 67	
Statutory Advertising	270 40	
Company Search Fees	20 00	
Bank Charges	92 45	
Travelling/Subsistence	10 80	
		(17,339 41)
DISTRIBUTIONS		
Shareholder - distributed in specie	311,293 00	
Ordinary Shareholders	115,053 00	
		(426,346 00)
		<u><u>NIL</u></u>
REPRESENTED BY		
		<u><u>NIL</u></u>

Note


David Patrick Meany
Liquidator

Private & Confidential

**FINAL PROGRESS REPORT
TO MEMBERS
8 APRIL 2015**

Company	Cheech & Cheech Limited	
Registered Number	06340063	
Trading Address	Gore Farm Ashmore Salisbury SP5 5AR	
Registered Office	The Old Town Hall 71 Christchurch Road Ringwood BH24 1DH	
Type of Insolvency	Members' Voluntary Liquidation	
Date of Appointment	4 April 2014	
Liquidator	David Patrick Meany	
Liquidators Address	Ashtons Business Recovery Limited The Old Town Hall 71 Christchurch Road Ringwood BH24 1DH	
Dividend Prospects		Current Estimate p in the £
	Preferential	No preferential claims
	Unsecured	100p in £
<i>Please note that the guidance on dividend prospects is indicative only. It should not be used as the sole or principle basis of any bad debt provision decision</i>		

CHEECH AND CHEECH LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Period covered in this report: 4 April 2014 to 8 April 2015

1.0 INTRODUCTION

- 1.1 I write further to my appointment as Liquidator of the above named company on 4 April 2014 and now present my final report to members, together with my Receipts and Payments Account, a draft of which was sent to members on 4 February 2015. There have been no significant changes since that report

2.0 ASSETS

- 2.1 The assets shown in the Declaration of Solvency included cash at bank with an estimated total of £132,208. The asset was realised and £132,302.82 was received into the liquidation.
- 2.2 The Declaration of Solvency also showed a debt due from Joseba LLP with a value of £225,681, which was to be distributed in specie. Following completion of the accounts to 31 March 2014 this debt had increased to £311,293 and was subsequently distributed in specie to the shareholder on 3 February 2015.
- 2.3 A small amount of bank interest was also realised.

3.0 FIXED & FLOATING CHARGE CREDITORS

- 3.1 There are no fixed and floating charge creditors in this matter.

4.0 PREFERENTIAL CREDITORS

- 4.1 There are no preferential creditors in this case.

5.0 UNSECURED CREDITORS

- 5.1 The Declaration of Solvency showed only one unsecured creditor, being H M Revenue & Customs in respect of corporation tax for the final period estimated at £13,500. Following completion of the accounts this tax was agreed at £12,742.62 and was paid in full on 15 December 2014.
- 5.2 Following my appointment a Notice for Claims was placed in the London Gazette on 11 April 2014 and no subsequent claims were received.

6.0 MEMBERS

- 6.1 A first interim dividend of £75,000 per share was paid on 31 July 2014, with the amount distributed being £75,000.
- 6.2 Following the receipt of the relevant tax clearances a second interim distribution in specie in respect of the debt due from Joseba LLP was made on 3 February 2015. This equated to £311,293 per share and the amount distributed £311,293, bringing the total amount distributed to £386,293.
- 6.3 A third and final dividend was also paid on 3 February 2015 of £40,053 per share. This equated to £40,053 per share and the amount distributed £40,053, bringing the total amount distributed to £426,346.

7.0 LIQUIDATOR'S REMUNERATION

- 7.1 At the first meeting of members held on 4 April 2014, a resolution was passed agreeing that the Liquidator's Fee be fixed at £3,200 plus VAT and this has been paid.
- 7.4 Details of my firm's charge out rates and expenses policy are attached to this report. A Creditors Guide to Liquidators Fees, explaining how they are agreed and calculated, can be downloaded online at the following web address <http://www.icaew.com/en/technical/insolvency/creditors-guides> or is available on request from the above address.

8.0 LIQUIDATOR'S EXPENSES

8.1 Members also resolved that any disbursements plus VAT incurred in relation to this liquidation were to be reimbursed. These fees have been paid by a third party.

8.2 There have been no expenses incurred in this period that remain unpaid.

That concludes my report. If you require any further information, please do not hesitate to contact this office.

Yours faithfully



D P Meany
Liquidator

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CHEECH AND CHEECH LIMITED
IN MEMBERS VOLUNTARY LIQUIDATION
RECEIPTS & PAYMENTS ACCOUNT

	Per Declaration of Solvency	From To	04/04/2014 08/04/2015 £
RECEIPTS			
Cash at Bank	132,208		132,302 82
Debtors - Joseba LLP	225,681		311,293 00
Interest Gross			89 59
	<u>357,889</u>		<u>443,685 41</u>

PAYMENTS

Specific Bond		281 25
Liquidators Fees		3,200 00
Statutory Advertising		270.40
Bank Charges		92.45
Postage		12.38
Search Fee		20 00
Travelling		10 80
Storage		5 67
VAT irrecoverable		703 84
H M RC re Corporation Tax 1 creditor @ 100p in £		12,742 62
Shareholders distribution in cash *		115,053 00
Shareholders distribution in specie *		311,293 00
Bank -non interest bearing		0 00
Bank - interest bearing		0 00
		<u>443,685 41</u>

Shareholder	Date	Amount £	Per Share £
1 Ordinary share of £1			
1st interim dividend - cash	31/07/2014	75,000 00	75,000.00
2nd interim dividend - in specie	03/02/2015	311,293 00	311,293 00
3rd & final dividend - cash	03/02/2015	40,053 00	40,053 00
		<u>426,346 00</u>	<u>426,346 00</u>

Ashtons Business Recovery Ltd

Published Charge out Rates and Expenses Policy effective from 1 September 2014

Time

Our hourly charge out rates (which are charged in 6 minute units) Time of less than 6 minute multiples will be rounded up The actual rate charged will depend upon the nature of each activity undertaken for the assignment and/or the person undertaking that activity The firm's charge out rates, which may increase from time to time during the course of the assignment are currently as follows -

Grade / activity	Hourly rate (charged in 6min units or part thereof) £
Partner	295
Manager	165
Senior Administrator/Supervisor	125
Cashier	115
Assistant	65
Secretary	Nil

Allocation of Time

Time is allocated by function and the main categories are set out in the appended report Those categories include time incurred in the following -

Administration & Planning

- Case management and monitoring
- Technical and case reviews
- Filing & photocopying
- Secretarial
- Travel

Statutory & Compliance

- Post appointment formalities
- Ensuring all statutory and compliance matters are complied with
- Preparation and submission of statutory receipts and payments accounts

Creditors

- Validation of security of debenture and other charge holders
- Reporting to debenture holders, creditors, Liquidation/Creditors Committee and members
- Agreement of claims of HM Revenue & Customs
- Agreement of claims of and distributions to -
 - Secured creditors
 - Preferential creditors
 - Unsecured creditors

Asset Realisations

- Realisation of -
 - Business and assets
 - Book debts
 - Refunds
- Legal proceedings relating to realisation of assets
- Insurance of assets

Investigations

- Investigations into the affairs of the company
- Conduct of directors

Trading

- Supervision and management of ongoing trading

Employees

- Dealing with employee queries
- Reviewing and updating employees' claims
- Reviewing RPO claim

Tax and VAT

- Preparation and submission of Tax and VAT returns

Cashiering

- Management and operation of estate account
- Bank reconciliations

Pre Appointment Viability Assessment

Initial review of financial position of the company/debtor and the options available

Pre-Appointment Work

Preparation of pre-appointment reports
Convening of statutory meetings
Advice to company/debtor in the pre-appointment period
Liaising with other stakeholders and creditors in pre-appointment period
Advising in relation to the valuation and securing of assets

Voluntary Arrangement - Drafting

Preparation of CVA/IVA proposal documentation and supporting financial information

Voluntary Arrangement – Nominee

Preparation of Nominee's report
Convening and chairing of meetings of creditors and members

Consultants

From time to time the firm may engage the services of self-employed or freelance consultants. Where such consultants are engaged on a case their time is charged and recorded on the firm's time recording system at the level commensurate with their experience and at the same grade as equivalently experienced and directly employed staff fulfilling that role.

Expenses

There are two types of expenses: Category 1 - where the expenditure is directly attributable to the case and payment is to an independent third party, and Category 2 - where the expenditure is directly attributable to the case but payment is not to an independent third party – these may include allocated costs.

Category 1 expenses can be drawn without prior approval from the Creditors' Committee or the general body of creditors, but Category 2 expenses have to be approved in the same manner as an office holder's remuneration. Our policy is to seek approval from creditors before Category 2 expenses are drawn.

Expenses incurred in connection with the administration of all cases are charged at the following rates:

Expense	Charge policy	Category
Postage	At cost	Category 1
Photocopies / Printing	If undertaken by third party at cost	Category 1
Credit searches (Individual and Company)	At cost	Category 1
Travel & Accommodation costs as required	At cost (hotels, air travel, rail, taxis, public transport, parking, etc)	Category 1
Other third party expenses incurred directly in connection with the case	At cost	Category 1
Room hire where required for statutory meetings of shareholders and creditors (whether meetings are attended or not)	External meetings at cost	Category 1
Room hire where required for statutory meetings of shareholders and creditors (whether meetings are attended or not)	In-house £50 for each separate shareholders and creditors meeting (No charge is made for any non-statutory in-house meetings with clients, directors, shareholders, creditors or other interested parties)	Category 2
UK Company, Individual and Land Registry searches*	Flat rate of £20 per case	Category 2
Business mileage	HMRC Non-Profit rate (Presently 45p per mile)	Category 2

Ashtons Business Recovery Ltd is registered in the UK for VAT purposes – Registration No 167445093 and VAT is charged on our invoices at the appropriate rate for the service(s) provided and/or expense(s) incurred.

The above charges and policies are subject to review.

Notes

* The charges for searches are calculated by reference to the comparable cost charged by external providers.