

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

06340314

Name of Company

Bright Digital World Limited

I/We Eric Walls
C12 Marquis Court
Marquisway, TVTE
Gateshead
Tyne & Wear, NE11 0RUWayne Harrison
C12 Marquis Court
Marquisway, TVTE
Gateshead
Tyne & Wear, NE11 0RUNote The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 23 September 2013 pursuant to section 106 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 disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 23 September 2013 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 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

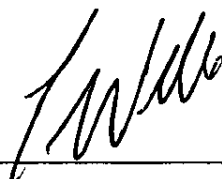
The meeting was held at C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU

The winding up covers the period from 2 July 2012 (opening of winding up) to the final meeting (close of winding up)

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

That the liquidators shall have their release

Signed



Date 23 September 2013

KSA Group Ltd
C12 Marquis Court
Marquisway, TVTE
Gateshead
Tyne & Wear, NE11 0RU

Ref K2255/EW/WH/JE/AB/CH/CR/CT

SATURDAY

A04
28/09/2013
COMPANIES HOUSE
A2HUY2PE
#207

Bright Digital World Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 July 2012 To 23 September 2013

S of A £		£	£
	ASSET REALISATIONS		
1,701 10	Computer Equipment	NIL	
	Cash at Bank	4,800 00	
	Rates Refund	279 42	
			5,079 42
	COST OF REALISATIONS		
	Specific Bond	30 00	
	Preparation of S of A	4,000 00	
	Liquidators Remuneration	619 37	
	Record Retrieval	32 05	
	Statutory Advertising	398 00	
			(5,079 42)
	PREFERENTIAL CREDITORS		
(8,750 00)	Employees - Arrears & Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(63,853 86)	Trade & Expense Creditors	NIL	
(9,860 63)	Employees - Redundancy Pay (Estimat	NIL	
(26,840 00)	Accruals	NIL	
(7,971 90)	Directors' Loans	NIL	
(4,620 71)	Miscellaneous Supply Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(34,001 00)	Ordinary Shareholders	NIL	
			NIL
(154,197 00)			0 00
	REPRESENTED BY		

NIL



Eric Walls
Joint Liquidator

BRIGHT DIGITAL WORLD LIMITED – IN LIQUIDATION

FINAL REPORT OF THE LIQUIDATION PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986 AND RULE 4.126 OF THE INSOLVENCY RULES 1986

1. Introduction

- 1 1 You will recall that I was appointed Joint Liquidator along with Wayne Harrison, of Bright Digital World Limited ("the company") on 2 July 2012 our appointment being confirmed at a meeting of creditors held later that day

2. Statutory Information

- 2 1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies

Previous Names	None Known												
Company Number	06310314												
Date of Incorporation	10 August 2007												
Registered Office	was 21 Greenbank Road, Marple Bridge, Stockport, SK6 5ED but changed to C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU												
Shareholdings	34,001 Ordinary Shares of £1 each, all of which have been issued and fully paid												
Shareholders	<table><tr><td></td><td>£1 Ordinary Share</td></tr><tr><td>Katherine Drewett</td><td>9,500 A shares</td></tr><tr><td>Roberto Simi</td><td>9,500 A shares</td></tr><tr><td>Katherine Drewett</td><td>7,500 B shares</td></tr><tr><td>Roberto Simi</td><td>7,500 B shares</td></tr><tr><td>Neil Turner</td><td>1 A share</td></tr></table>		£1 Ordinary Share	Katherine Drewett	9,500 A shares	Roberto Simi	9,500 A shares	Katherine Drewett	7,500 B shares	Roberto Simi	7,500 B shares	Neil Turner	1 A share
	£1 Ordinary Share												
Katherine Drewett	9,500 A shares												
Roberto Simi	9,500 A shares												
Katherine Drewett	7,500 B shares												
Roberto Simi	7,500 B shares												
Neil Turner	1 A share												
Directors in the last 3 years	Katherine Drewett Roberto Simon Simi Neil Kenneth Turner												
Nature of Business	Marketing Activities												
Trading Address	Riverside Mews, 4 Commercial Street, Manchester, M15 4RQ First Floor, Salter Brothers Yard, Folly Bridge, Oxford, OX1 4LB												

3 Asset Realisations

Computer Equipment

- 3 1 As detailed on the Company's statement of affairs, prepared at the date of liquidation, the Company held computer equipment with an estimated to realise value of £1,704 10 Following Liquidation, agents acting on our behalf determined that, because of the nature and condition of the assets, there would be no realisable value after taking into consideration the costs of collecting, storing and disposing of the assets Therefore no realisations have or will be received

Cash at Bank

- 3 2 It was agreed at the meeting of creditors held on 2 July 2012 that a charge of £4,000 plus VAT plus disbursements would be levied by KSA Group Ltd in respect of the costs of calling the meetings of shareholders and creditors, along with assisting the director with the preparation of the Company's statement of affairs
- 3 3 As creditors are aware, prior to liquidation an amount of £4,800 was received from the Company's cash at bank and, as can be seen on the attached receipts and payments account £4,000 has been drawn by KSA Group Limited in respect of the statement of affairs fee

Rates Refund

- 3 4 Following liquidation we received an amount of £279 42 in respect of a rates refund that became due to the Company

4. Preferential Creditors

- 4 1 The only known preferential creditors in this liquidation were The Redundancy Payments Directorate ("RPD"), in respect of monies paid to employees for arrears of wages and holiday pay and certain further claims from the employees
- 4 2 In accordance with rules 4 186 and 11 7 of the Insolvency Rules 1986, we have previously given notice to all creditors on 17 June 2013 that no dividend will become payable to the any class of creditor in this liquidation
- 4 3 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidators are required to make a prescribed part of the company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as there was no qualifying floating charge holder

5. Receipts and Payments Account

- 5 1 Attached to this report is a receipts and payments account to 23 September 2013, the date of the final meetings

6. Investigations into the Affairs of the Company and the Director's Conduct

- 6 1 I am able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business Innovation and Skills requests that the contents of our report submitted under the above Act remain confidential

7. Liquidators' Remuneration

- 7 1 At the meeting of creditors held on 2 July 2012 it was agreed that Liquidators' remuneration would be based on time costs with the Liquidators having authority to draw funds on account of those time costs as and when they felt it appropriate to do so. Liquidators remuneration of £619 37 has been drawn in respect of these time costs
- 7 2 Under Rule 4 49E of the Insolvency Rules 1986, unsecured creditors, with the support of at least 5% in value of the creditors, may request further information about the Liquidators' remuneration and/or expenses by writing to the Liquidators within 7 business days of receipt of this report. In addition, creditors, with the support of at least 10% of creditors in value, may challenge the level of the Liquidators' remuneration and/or expenses by an application to court under Rule 4 131 within 4 weeks from the date of this draft final report
- 7 3 In accordance with Statement of Insolvency Practice 9, as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this liquidation is attached to this report. It is the policy of this firm that all members of staff dealing with the administration of this case charge time that have spent directly to the case
- 7 4 The charge our rates levied by our company have recently changed. The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows
- | | Hourly Charge Out Rate |
|--------------------------------|------------------------|
| Partners | 200 – 350 |
| Managers/Senior Administrators | 120 – 200 |
| Administrators/Support Staff | 50 – 120 |
- 7 5 In accordance with the resolution passed at the meeting of creditors held on 2 July 2012 Liquidators' disbursements should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7 50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made
- 7 6 Disbursements drawn, which have been paid directly from case funds held, relate to the Liquidators' specific bond of £30, record retrieval of £32 05 and statutory advertising of £398 00

8. Conclusion

- 8 1 This report and account of receipts and payments was laid before the final meetings of the company and the creditors on 23 September 2013 in accordance with Section 106 of the Act
- 8 2 The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office

A handwritten signature in black ink, appearing to read 'E Walls', written in a cursive style.

E Walls
Joint Liquidator

23 September 2013

Bright Digital World Limited - In Liquidation

Receipts and Payments Account

For the Period 2 July 2012 to 23 Sept 2013

**Statement
of Affairs**

**From 2 July 2012
To: 23 Sept 2013
£**

RECEIPTS

0 00	Cash at Bank	4,800 00
-	Rates Refund	279 42
1,701 40	Computer Equipment	-

1,701 40

5,079 42

PAYMENTS

Specific Bond	30 00
Preparation of Statement of Affairs	4,000 00
Liquidators Remuneration	619 37
Record Retrieval	32 05
Statutory Advertising	398 00

5,079.42

REPRESENTED BY

Current Account	0 00
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0.00

Note

The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs

BRIGHT DIGITAL WORLD LIMITED**(IN LIQUIDATION)****TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Partners	0 00	175 - 300	0 00	0 00
Managers/Senior Administrators	3 38	100 - 175	507 05	150 01
Administrators/Support Staff	2 37	40 - 100	237 33	100 14
Investigations				
Partners	1 29	175 - 300	385 58	298 90
Managers/Senior Administrators	3 59	100 - 175	538 59	150 03
Administrators/Support Staff	0 00	40 - 100	0 00	0 00
Realisation of Assets				
Partners	0 00	175 - 300	0 00	0 00
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	0 00	40 - 100	0 00	0 00
Trading				
Partners	0 00	175 - 300	0 00	0 00
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	0 00	40 - 100	0 00	0 00
Creditors				
Partners	0 00	175 - 300	0 00	0 00
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	2 69	40 - 100	160 69	59 80
Case Specific Matters				
Partners	0 00	175 - 300	0 00	0 00
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	0 00	40 - 100	0 00	0 00
TOTAL	<u>13 32</u>		<u>1,829 24</u>	<u>137 36</u>