

Section 94 The Insolvency Act 1986

Return of Final Meeting in a
Members' Voluntary Winding up
Pursuant to Section 94 of the
Insolvency Act 1986

S.94

To the Registrar of Companies

For official use

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Company Number

06400747

Name of Company

(a) Insert full name
of companyInsert full name of
company

(a) Arnott Marine (Holdings) Limited

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

We (b) T G Walsh & J B Cartwright

Of PricewaterhouseCoopers LLP
7 More London, Riverside
London SE1 2RT

Give notice

(c) Delete as applicable that a general meeting of the company was duly held on 1 August 2011 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 no quorum was present at the meeting,

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

Signed

T. Walsh

Date

5 Aug 2011

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

Lynsey Clark

PricewaterhouseCoopers LLP

7 More London Riverside

London

SE1 2RT

For Official Use

WEDNESDAY



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ARNOTT MARINE (HOLDINGS) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011 (see Note 1 below)

Company details:	
Former names	N/A
Company number	06400747
Registered office:	Birchin Court, 3 rd Floor, 20 Birchin Lane, London, EC3V 9DU
Liquidator details:	
Liquidators' names:	Tim G Walsh and J Bruce Cartwright ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, 141 Bothwell Street, Glasgow, G2 7EQ
Date of appointment:	18 June 2010
Nature of appointment:	Members Voluntary Liquidation
The liquidation:	
Report on conduct	A report on the conduct of the liquidation is provided at Appendix 1
Liquidators' remuneration and expenses	Information about the Liquidators' remuneration and expenses is provided at Appendix 2
Receipts & payments.	A summary of the Liquidators' receipts and payments in the liquidation is attached at Appendix 3.

Notes

- 1 This report also serves as a final progress report in respect of the period from 18 June 2010 to 1 August 2011 to the extent required by Section 92A of the Insolvency Act 1986
- 2 In certain circumstances, members are entitled to claim by way of court application that the liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 for further detail

ARNOTT MARINE (HOLDINGS) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011**

**APPENDIX 1
REPORT ON CONDUCT OF THE LIQUIDATION**

ARNOTT MARINE (HOLDINGS) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011**

REPORT ON CONDUCT OF THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised the following

	£
Intercompany debt	0 00
Total	0.00

Following the liquidators' appointment, it was discovered that the Company had intercompany debt of £21,000 with its sole member, Giles Insurance Brokers Limited, which was subsequently taken under control pending distribution

No additional assets have been identified and there are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities. Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims.

There are no residual claims to be agreed or settled

HMRC.

Subsequent to their appointment, the Liquidators sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

Distributions to shareholders:

At the time of the Liquidators' appointment, the issued share capital of the Company comprised

- 21,000 £1 Ordinary shares

The following distribution has been made to shareholders

On 20 June 2011, a distribution in specie of £21,000 (representing 100p per share) was paid to the sole member

The distribution comprised an inter-company debtor balance, together with any other assets held by the Company. Where the inter-company debt is owed by the shareholder, the distribution has the effect of extinguishing, by way of set-off, the existing balance on the inter-company account between the two companies

ARNOTT MARINE (HOLDINGS) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011**

**APPENDIX 2
LIQUIDATORS' REMUNERATION AND EXPENSES**

ARNOTT MARINE (HOLDINGS) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011**

LIQUIDATORS REMUNERATION AND EXPENSES

Basis of remuneration

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 8 connected companies have been met by Giles Insurance Brokers Limited

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 8 connected companies referred to above

In the period 18 June 2010 to 6 July 2011, the Joint Liquidators have incurred time costs of £40,618. This represents 159.99 hours at an average hourly rate of £253.88. Against this, £17,244.40 has been invoiced. £19,274 of the total time costs incurred, and £6,115.52 of amount billed relates specifically to a claim made against a connected company, Elliott Garden Limited. Our final fee, together with an estimate of costs to close will be invoiced in due course.

We have incurred disbursements of £19,967 plus VAT (in relation to this Company and the 8 connected companies). These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	132
Statutory advertising	663
Travel	84
Company searches	24
Legal fees in respect of Elliott Garden Limited	19,064
Total	<u>19,967</u>

ARNOTT MARINE (HOLDINGS) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011**

APPENDIX 3

SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION

ARNOTT MARINE (HOLDINGS) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION) ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 1 AUGUST 2011

Appendix 3

SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION

	See notes below	Period from 18/06/2010 to 01/08/2011 £	Total from 18/06/2010 to 01/08/2011 £
Receipts.			
Intercompany debtors		21,000	21,000
		<u>21,000</u>	<u>21,000</u>
Payments			
Distributions to shareholders (for details see Appendix 1)		21,000	21,000
		<u>21,000</u>	<u>21,000</u>
Net Receipts / Payments		<u>0</u>	<u>0</u>

Rule 8.1

Insolvency Act 1986

Proxy (Members' Voluntary Winding Up)

Notes to help completion of the form

Please give full name and address for communication

In the matter of
and the Insolvency Act 1986

Name of member _____

Address _____

Name of proxy holder _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below). If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

I appoint the above person to be my/the member's proxy-holder at the final meeting of members to be held on 1 August 2011, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Please complete paragraph 1 if you wish to vote for a specific resolution

Voting instructions for resolutions

1 _____

Please delete words in brackets if the proxy holder is only to vote as directed ie he has no discretion

[the proxy-holder may vote or abstain in any further ballot at his/her discretion]

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

2 _____

3 _____

4 _____

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the member has not signed in person

Position with member or relationship to member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he/she will be one of the current liquidators or a member of the liquidators' staff

Remember there may be resolutions on the other side of this form.

ARNOTT MARINE LIMITED
Company number: 05815301

ARNOTT MARINE (HOLDINGS) LIMITED
Company number: 06400747

BJK INSURANCE BROKERS LIMITED
Company number: 01206029
(Formerly known as BERNARD J. KNIBBS LIMITED & BERNARD J. KNIBBS (INSURANCE BROKERS) LIMITED)

ELLIOTT GARDEN LIMITED
Company number: 05077668

NG INSURANCE SERVICES LIMITED
Company number: 04535420

SBP GROUP LIMITED
Company number: 03955571
(Formerly known as: OVAL (1529) LIMITED)

SHEPHARD HERRIOT LIMITED
Company number: 00867735
(Formerly known as: RD & PE SHEPHARD (LIFE & PENSIONS) LIMITED & SHEPHARD & CO LIMITED)

SIMON BROOKE & PARTNERS LIMITED
Company number: 03319967
(Formerly known as: OVAL (1171) LIMITED)

Tim G Walsh and J Bruce Cartwright were appointed liquidators of the above companies on 18 June 2010.

Notice is hereby given, as required by Section 94 of the Insolvency Act 1986, that the final meeting of members of the above named companies will be held at the offices of PricewaterhouseCoopers LLP, 141 Bothwell Street, Glasgow, G2 7EQ on 1 August 2011 commencing at 10 00 am and thereafter at 15 minute intervals for the purpose of having accounts laid before the members showing how each winding-up has been conducted and the property of each company disposed of, and hearing any explanation that may be given by the Liquidator

A member entitled to attend and vote at the meetings may appoint a proxy, who need not be a member, to attend and vote instead of him/her. Proxies must be lodged with us at the meeting address given above by no later than 4 00pm on 29 July 2011

Further information:

Re Office holders:	
Office holder licence numbers	Tim G Walsh 8371 J Bruce Cartwright 9167
Re company in liquidation:	
Registered office address	Birchin Court, 3 rd Floor, 20 Birchin Lane, London, EC3V 9DU
Further information about these cases is available from Nicola Browne at the above office of PricewaterhouseCoopers LLP on 0141 355 4034	