

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

06508589

Name of Company

GUAVA UK LIMITED

I/We Lane Bednash
37 Sun Street
London
EC2M 2PL


Note 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 09 January 2015 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 09 January 2015 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 CMB Partners UK Limited, 37 Sun Street, London, EC2M 2PL

The winding up covers the period from 5 October 2012 (opening of winding up) to the final meeting held on 9 January 2015 (close of winding up)

Signed 

Date 09 January 2015

CMB Partners UK Limited
37 Sun Street
London
EC2M 2PL

Ref G0035/AB/NA/RS/DMC

SATURDAY



A3YT2FB4

A14

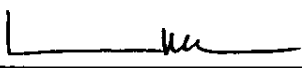
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GUAVA UK LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 05/10/2014 To 09/01/2015	From 05/10/2012 To 09/01/2015
ASSET REALISATIONS			
NIL	Computer Equipment	NIL	NIL
58 00	Cash at Bank	NIL	783.63
4,800 00	Cash Held On Appointment	NIL	4,200 00
	Bank Interest Gross	0 08	0 15
		0 08	4,983 78
COST OF REALISATIONS			
	Pre Appointment Disbursements	NIL	500 00
	Preparation of S of A	NIL	3,000 00
	Office Holders Fees	955 93	1,455 93
	VAT Irrecoverable	27 85	27 85
		(983 78)	(4,983 78)
UNSECURED CREDITORS			
(97,746 63)	Trade and Expense Creditors	NIL	NIL
(74,255 00)	Michael Lykourgou - Director's Loan A	NIL	NIL
(400 00)	HM Revenue & Customs - Corporation	NIL	NIL
(73,267 67)	HM Revenue & Customs - VAT	NIL	NIL
(22,296 46)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(263,207 76)		(983 70)	(0 00)
REPRESENTED BY			
			NIL


 Lane Bednash
 Liquidator

Liquidator's Final Report to Creditors

GUAVA UK LIMITED - IN LIQUIDATION

9 January 2015

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- 1 Introduction
- 2 Progress of the Liquidation
- 3 Assets
- 4 Investigations
- 5 Outcome for Creditors
- 6 Liquidator's Remuneration
- 7 Liquidator's Expenses
- 8 Conclusion

APPENDICES

- A Receipts and Payments Account for the period 5 October 2014 to 9 January 2015 and Cumulative Receipts and Payments Account for the period 5 October 2012 to 9 January 2015
- B Time Analysis for the period 5 October 2014 to 9 January 2015
- C Cumulative Time Analysis for the period 5 October 2012 to 9 January 2015
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Introduction

- 1.1 I, Lane Bednash, of CMB Partners UK Limited, 37 Sun Street, London, EC2M 2PL, was appointed as Liquidator of Guava UK Limited ("the Company") on 5 October 2012. This report provides a summary of the outcome of the liquidation of the Company as at 9 January 2015.
- 1.2 The trading address of the Company was 18 The Avenue, Potters Bar, Hertfordshire, EN6 1EB. The Company's main trading activity was the wholesale of fabrics and women's garments.
- 1.3 The registered office of the Company was changed to CMB Partners UK Limited, 37 Sun Street, London, EC2M 2PL and its registered number is 06508589.
- 1.4 The liquidation commenced in October 2012 with estimated asset values of £4,858 and anticipated liabilities of £267,965.76, which subject to the cost of liquidation expected no return to creditors.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments Account for the period 5 October 2014 to 9 January 2015 and Cumulative Receipts and Payments Account for the period 5 October 2012 to 9 January 2015, with a comparison to Michael Lykourgou's ("the Director") Statement of Affairs values.
- 2.2 Further information on the Liquidator's remuneration can be found in section 6 below.

3 Assets

Computer Equipment

- 3 1 Disclosed on the Director's Statement of Affairs is computer equipment with a book value of £200 and no estimated to realise amount. No monies have been realised due to the age and condition of the computer equipment which had depreciated in value.

Cash at Bank

- 3 2 As disclosed on the Director's Statement of Affairs, cash at bank had a book value of £58 and an estimated to realise value of £58. I confirm that I have received £783.63 from HSBC Bank plc, this includes £725.63 in respect of stock sold prior to my appointment.

Cash held on Appointment

- 3 3 Prior to my appointment I received £4,200 from the Director in respect of the pre-liquidation sale of the Company's stock. However, the Statement of Affairs refers to the figure being £4,800. The Statement of Affairs figure was incorrect.

Bank Interest Gross

- 3 4 All monies are held in an interest bearing account. To date, I have received 15p bank interest from Lloyds Bank plc.

4 Investigations

4.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Director of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

4.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5 Outcome for Creditors

Secured Creditors

5.1 There are no secured creditors.

Preferential Creditors

5.2 There are no preferential creditors.

Unsecured Creditors

5.3 I received claims totalling £104,405.76 from three creditors. I have not received claims from two creditors whose debts total £171,359.63 as per the Director's Statement of Affairs.

5.4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

6 Liquidator's Remuneration

- 6.1 The creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation
- 6.2 My time costs for the period from 5 October 2014 to 9 January 2015 are £1,645. This represents 8.10 hours at an average rate of £203 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that the amount of £1,455.93 net of VAT has been drawn in respect of my time costs.
- 6.3 Also attached as Appendix C is a cumulative Time Analysis for the period 5 October 2012 to 9 January 2015 which provides details of my total time costs since the date of my appointment.
- 6.4 Creditors previously ratified the payment of the fees and disbursements of CMB Partners UK Limited in relation to the preparation of the Director's Report and estimated Statement of Affairs and convening of the first meeting of members and creditors. I would confirm that the fees of £3,000 and disbursements of £500 (both net of VAT) have been paid.
- 6.5 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 6.6 A copy of a "Creditors Guide to Liquidator's Fees" is available on request or can be downloaded from www.cmbpartnersllp.co.uk

7 Liquidator's Expenses

7.1 The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Category 1 disbursements				
Courts Advertising	Statutory Advertising	84 60	Nil	84 60
Companies House	Company Search	6 00	Nil	6 00
Marsh	Bonding	30 00	Nil	30 00
<i>Total</i>		120 60	Nil	120 60

Category 2 disbursements

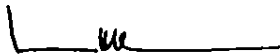
Disbursement	Charge	Disbursement
Postage - 1 st Class (circulars only, per copy & depending on size)	50p - £1 00	Postage - 1 st Class (circulars only, per copy & depending on size)
Postage - 2 nd Class (circulars only, per copy & depending on size)	40p - 75p	Postage - 2 nd Class (circulars only, per copy & depending on size)
Photocopying (circulars only, per page)	15p	Photocopying (circulars only, per page)
Faxes (incoming & outgoing, per page)	25p	Faxes (incoming & outgoing, per page)
Room Hire (per hour, minimum charge £25 00)	£25 00	Room Hire (per hour, minimum charge £25 00)

7.2 No category two disbursements have been drawn

8 Conclusion

8.1 This report concludes my administration

Yours faithfully

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

Lane Bednash
Liquidator

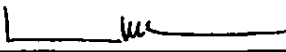
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Appendix A

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 5 OCTOBER 2014 TO 9 JANUARY 2015
AND CUMULATIVE RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 5 OCTOBER 2012 TO
9 JANUARY 2015**

GUAVA UK LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 05/10/2014 To 09/01/2015	From 05/10/2012 To 09/01/2015
	ASSET REALISATIONS		
NIL	Computer Equipment	NIL	NIL
58 00	Cash at Bank	NIL	783 63
4,800 00	Cash Held On Appointment	NIL	4,200 00
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		<u>0 08</u>	<u>4,983 78</u>
	COST OF REALISATIONS		
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	Office Holders Fees	955 93	1,455 93
	VAT Irrecoverable	27 85	27 85
		<u>(983 78)</u>	<u>(4,983 78)</u>
	UNSECURED CREDITORS		
(97,746 63)	Trade and Expense Creditors	NIL	NIL
(74,255 00)	Michael Lykourgou - Director's Loan A	NIL	NIL
(400 00)	HM Revenue & Customs - Corporation	NIL	NIL
(73,267 67)	HM Revenue & Customs - VAT	NIL	NIL
(22,296 46)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(263,207 76)</u>		<u>(983 70)</u>	<u>(0 00)</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>


 Lane Bednash
 Liquidator

Nana, GUAYA UK LIMITED - IN LIQUIDATION

Period: 5 October 2014 to 9 January 2015

Time & Chargeout Summary

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
Administration/Planning							
Statutory Reports & Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Job Planning & review	0.00	1.80	0.00	0.00	1.80	450.00	250.00
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	1.00	0.00	5.30	0.00	6.30	1195.00	189.68
Sub-total	1.00	1.80	5.30	0.00	8.10	1,645.00	203.09
Investigations							
Directors' Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Records Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA 1986 Obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Tracing/Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets							
Debit Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.00	1.80	5.30	0.00	8.10	1,645.00	203
Total Time Costs	400.00	450.00	795.00	0.00			

Appendix C

CUMULATIVE TIME ANALYSIS FOR THE PERIOD 5 OCTOBER 2012 TO 9 JANUARY 2015

Name: **GUAVA UK LIMITED - IN LIQUIDATION**

Period: **5 October 2012 to 9 January 2015**

Time & Chargeout Summary

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
Administration/Planning							
Statutory Reports & Returns	0.00	0.00	2.00	0.00	2.00	387.50	193.75
Cashiering	0.00	0.00	0.60	0.00	0.60	95.00	158.33
Job Planning & review	0.00	1.80	0.50	0.00	2.30	562.50	244.57
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	2.30	0.00	12.40	0.00	14.70	2727.50	185.54
Sub-total	2.30	1.80	15.50	0.00	19.60	3,772.50	192.47
Investigations							
Directors Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Records Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA 1986 Obligations	0.00	0.00	1.00	0.00	1.00	150.00	150.00
Asset Tracing/Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	1.00	0.00	1.00	150.00	150.00
Realisation of Assets							
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	2.30	1.80	16.50	0.00	20.60	3,922.50	190
Total Time Costs	920.00	450.00	2,552.50	0.00			

Appendix D

**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO
STATEMENT OF INSOLVENCY PRACTICE 9.**

CMB PARTNERS UK LIMITED
CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 December 2012 are as follows:

Staff	(per hour)
Partner	£350 - £400
Manager	£225 - £350
Administrator	£175 - £225
Cashier	£75 - £100

Time is charged to the cases in units of 6 minutes.

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 ("SIP9") disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by CMB Partners UK Limited and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by CMB Partners UK Limited and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by CMB Partners UK Limited are as follows -

Disbursement	Charge
Postage - 1 st Class (circulars only, per copy & depending on size)	50p - £1.00
Postage - 2 nd Class (circulars only, per copy & depending on size)	40p - 75p
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Room Hire (per hour, minimum charge £25.00)	£25.00
Mileage (Insolvency Practitioner and business staff mileage re-imbursment at HMRC approved rates)	45p/mile
Storage (per box per year)	£50.00
Companies House Searches (per document)	£2.00

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.