

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

06765242

Name of Company

Disley Aviation Limited

I / We

Martin Weller, Jupiter House Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

Christopher John Stirland, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

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 03 June 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 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,

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 03 June 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 4th Floor, Southfield House, 11 Liverpool Gardens, Worthing, BN11 1RY

The winding up covers the period from 20 January 2011 (opening of winding up) to the final meeting (close of winding up)

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

No resolution was passed against the Joint Liquidators being granted their release

Signed

Date 03 June 2015

FRP Advisory LLP
4th Floor
Southfield House
11 Liverpool Gardens
Worthing
BN11 1RY

Ref D1011HOR/MJW/CJS/LJG/NGG/ATL

TUESDAY



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A11

09/06/2015

#25

COMPANIES HOUSE

Disley Aviation Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 January 2011 To 3 June 2015

| S of A £ | £ | £ |
|----------------|---|------------|
| | | <u>NIL</u> |
| REPRESENTED BY | | |
| | | <u>NIL</u> |

Note

DISLEY AVIATION LIMITED (IN LIQUIDATION) ("THE COMPANY")

**LIQUIDATORS' FINAL PROGRESS REPORT TO BE PRESENTED TO
THE FINAL MEETINGS OF THE COMPANY AND ITS CREDITORS**

1. Introduction

Following my appointment as Liquidator of the above Company on 20 January 2011 I report on the progress of the liquidation for the period 20 January 2011 to date ("the period"), in accordance with Rule 4.126 of the Insolvency Rules 1986

I attach

- Appendix A – Receipts and payments account
- Appendix B – Details of my firm's time costs and disbursements including charge out rates
- Appendix C – A statement of expenses

2. Receipts and Payments

I attach for your information a copy of a recently prepared receipts and payments account detailing both transactions for the period, and also since my appointment as Liquidator

No realisations were made in the period of this report

3. Work Undertaken by the Liquidator during the period

Having concluded my investigations I have sought and obtained clearance from the tax authorities and prepared my draft final report to creditors.

4. Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have in the way the Company's business has been conducted. Having considered the information a report on the conduct of the Directors was sent to the Insolvency Service on 18 July 2011

5. Dividend to Creditors

No claims were received from preferential creditors in the course of the liquidation

I have received claims totalling £44,893.63 from unsecured creditors who have proved their debts in these proceedings

Pursuant to rule 11.7 of the Insolvency Rules 1986 no dividend will be declared to creditors as no funds were realised.

6. Prescribed Part

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003). As there is no floating charge the prescribed part does not apply in this instance.

7. Liquidators' Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees on a time cost basis however no fees were drawn in the period of this report. My time costs will remain uncollectable.

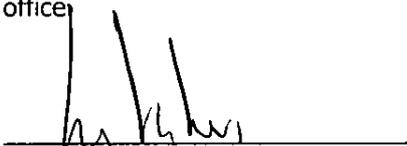
The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached.

I attach at Appendix C a statement of expenses that have been incurred during the period.

Creditors have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidator's remuneration and expenses which are first disclosed in this report, under Rule 4.131 of the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix C only). Further details of these rights can be found in the Creditors' Guide to Fees which can be located using the following link <http://creditors.frp.advisory.com/feesguide.htm> and select the one for liquidations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there are time limits for requesting information of 21 days of receipt of the progress report for requesting further information and 8 weeks from receiving this report for a Court application that the remuneration or expenses are excessive.

Should you require any further information please do not hesitate to contact Natasha Gilliam of my Worthing office.

Dated: 3 June 2015


M Weller MABRP MIPA
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association

Disley Aviation Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Statement of Affairs | From 20/01/2015 To 03/06/2015 | From 20/01/2011 To 03/06/2015 |
|-------------------------|----------------------------------|----------------------------------|
| | <u>NIL</u> | <u>NIL</u> |
| REPRESENTED BY | | <u>NIL</u> |

Note:

Disley Aviation Limited (In Liquidation)

Time charged for the period 20 January 2015 to 03 June 2015

| Total Hours | Managers / Directors | Other Professional | Junior Professional & Support | Total Hours | Total Cost £ | Average Hrly Rate £ |
|------------------------------------|----------------------|--------------------|-------------------------------|-------------|---------------|---------------------|
| Administration and Planning | | | | 1 20 | 141.00 | 117.50 |
| Case Control and Review | | 0.30 | 0.90 | 0.70 | 96.00 | 137.14 |
| General Administration | | 0.30 | 0.50 | 0.50 | 45.00 | 90.00 |
| Creditors | | | 0.35 | 0.35 | 31.50 | 90.00 |
| Unsecured Creditors | | | 0.35 | 0.35 | 31.50 | 90.00 |
| Statutory Compliance | 0.10 | 0.68 | 4.15 | 4.93 | 571.50 | 115.92 |
| Post Appt TAX/VAT | | | 0.30 | 0.30 | 27.00 | 90.00 |
| Statutory Compliance - General | | 0.10 | 0.55 | 0.65 | 69.50 | 106.92 |
| Statutory Reporting/ Meetings | 0.10 | 0.58 | 3.05 | 3.73 | 452.50 | 121.31 |
| Bonding/ Statutory Advertising | | | 0.25 | 0.25 | 22.50 | 90.00 |
| Total Hours | 0.10 | 0.98 | 5.40 | 6.48 | 744.00 | 114.81 |
| Total Cost £ | 27.00 | 196.00 | 521.00 | | | |
| Average Hrly Rate £ | 270.00 | 200.00 | 96.48 | | | |

**Disbursements for the period
20 January 2015 to 03 June 2015**

| Category 1 | Value £ |
|--------------------|--------------|
| Advertising | 84.60 |
| Grand Total | 84.60 |

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

| FRP Charge out rates | From | 1st November 2011 | 1st July 2012 | 1st July 2013 |
|-------------------------------|------|-------------------|---------------|---------------|
| Grade | | | | |
| Appointment taker / Partner | | 300-500 | 275-495 | 370-400 |
| Managers / Directors | | 150-350 | 225-455 | 270-370 |
| Other Professional | | 85-250 | 85-275 | 160-225 |
| Junior Professional & Support | | 60-250 | 70-320 | 70-105 |

Disley Aviation Limited (In Liquidation)
Time charged for the period 20 January 2011 to 3 June 2015

| Total Hours | Appointment Takers / Partners | | Managers / Directors | | Other Professional | | Junior Professional & Support | | Total Hours | Total Cost £ | Average Hrlly Rate £ |
|--------------------------------|-------------------------------|------------------|----------------------|------------------|--------------------|---------------|-------------------------------|---------------|-------------|--------------|----------------------|
| | Manager | Partners | | Directors | | Professional | Support | Support | | | |
| Administration and Planning | 0.40 | 14.20 | 9.30 | 25.50 | 1.20 | 58.40 | 14,542.00 | 249.01 | | | |
| Admin & Planning | | 1.90 | 2.30 | 13.60 | 0.30 | 25.70 | 4,915.00 | 191.25 | | | |
| Case Accounting | | 0.50 | 1.70 | 0.10 | 0.30 | 0.30 | 57.00 | 190.00 | | | |
| Meetings | 0.40 | 10.20 | 2.40 | 0.20 | 0.20 | 2.80 | 883.50 | 315.54 | | | |
| Travel | | 0.10 | 0.30 | 3.70 | 0.40 | 4.50 | 927.50 | 206.11 | | | |
| Case Control and Review | | 0.10 | 2.50 | 7.00 | 0.50 | 11.50 | 2,747.50 | 238.91 | | | |
| General Administration | | 1.50 | 0.10 | 0.90 | 1.00 | 175.50 | 175.50 | 175.50 | | | |
| Insurance | | 0.20 | 0.20 | 0.20 | 0.40 | 116.00 | 290.00 | 290.00 | | | |
| Asset Realisation | | 0.20 | 0.20 | 0.40 | 0.40 | 116.00 | 290.00 | 290.00 | | | |
| Asset Realisation | | 0.50 | 5.20 | 6.95 | 0.35 | 1,273.50 | 183.24 | 183.24 | | | |
| Creditors | | 0.50 | 4.30 | 6.05 | 0.35 | 1,125.50 | 186.03 | 186.03 | | | |
| Unsecured Creditors | | 0.50 | 0.10 | 0.10 | 0.10 | 20.00 | 200.00 | 200.00 | | | |
| Employees | | | | 0.80 | 0.80 | 128.00 | 160.00 | 160.00 | | | |
| Landlord | | | | 54.20 | 95.80 | 22,739.00 | 237.36 | 237.36 | | | |
| Investigation | | 10.00 | 31.60 | 6.80 | 30.40 | 9,209.50 | 302.94 | 302.94 | | | |
| Investigatory Work | | 8.30 | 15.30 | 47.40 | 63.00 | 12,731.00 | 202.08 | 202.08 | | | |
| Investigatory work - Other | | 1.20 | 1.90 | 15.08 | 2.40 | 798.50 | 332.71 | 332.71 | | | |
| Legal - Investigations | | 0.50 | 3.90 | 0.80 | 27.83 | 6,179.50 | 222.04 | 222.04 | | | |
| Statutory Compliance | | 4.50 | 0.20 | 0.80 | 4.60 | 1,603.50 | 348.59 | 348.59 | | | |
| Statutory Compliance | | 3.60 | 0.20 | 1.60 | 2.10 | 395.00 | 188.10 | 188.10 | | | |
| Post Appt TAX/VAT | | 0.90 | 0.80 | 2.40 | 4.65 | 1,018.00 | 218.92 | 218.92 | | | |
| Statutory Compliance - General | | | | 9.78 | 15.73 | 3,060.50 | 194.56 | 194.56 | | | |
| Statutory Reporting/ Meetings | | | 2.30 | 0.25 | 0.25 | 22.50 | 90.00 | 90.00 | | | |
| Bonding/ Statutory Advertising | | | | 0.50 | 0.50 | 80.00 | 160.00 | 160.00 | | | |
| Tax/VAT - Post appointment | | | | 3.90 | 3.90 | 689.00 | 171.54 | 171.54 | | | |
| Employees | | | | 3.90 | 3.90 | 689.00 | 171.54 | 171.54 | | | |
| Employees | | | | 0.20 | 0.20 | 4,312.00 | 395.60 | 395.60 | | | |
| Legal and Litigation | | 10.70 | 10.70 | 0.20 | 10.90 | 4,312.00 | 395.60 | 395.60 | | | |
| Legal / Litigation | | 10.70 | 10.70 | 0.20 | 10.90 | 4,312.00 | 395.60 | 395.60 | | | |
| Total Hours | 0.40 | 40.10 | 44.40 | 104.28 | 6.30 | 204.18 | 49,831.00 | 244.05 | | | |
| Total Cost £ | 105.00 | 15,863.00 | 13,981.50 | 18,343.50 | 930.50 | 606.50 | | | | | |
| Average Hrlly Rate £ | 265.00 | 395.59 | 314.90 | 175.91 | 106.95 | 96.27 | | | | | |

Disbursements for the period 20 January 2011 to 3 June 2015

| Category 1 | Value £ |
|--------------------|---------------|
| Advertising | 235.80 |
| Company | 39.00 |
| Meeting | 2.10 |
| Parking | 13.80 |
| Sundries | 47.00 |
| Travel | 464.50 |
| Bonding | 11.00 |
| Grand Total | 813.20 |

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

| FRP Charge out rates | From | 1st November 2011 | 1st July 2012 | 1st July 2013 |
|-------------------------------|------|-------------------|---------------|---------------|
| Grade | | 300-500 | 275-495 | 370-400 |
| Appointment taker / Partner | | 150-350 | 225-455 | 270-370 |
| Managers / Directors | | 85-250 | 85-275 | 160-225 |
| Other Professional | | 60-250 | 70-320 | 70-105 |
| Junior Professional & Support | | | | |

DISLEY AVIATION LIMITED (IN LIQUIDATION)
STATEMENT OF EXPENSES FOR THE REPORTING PERIOD ENDED 3 JUNE 2015

| Expenses | Expenses for the reporting period £ |
|----------------------------|--|
| Liquidators' Fees | 744 |
| Liquidators' Disbursements | 84 |
| Legal Fees | 0 |
| Legal Disbursements | 0 |
| Total | 828 |