

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06850869

Name of Company

(a) Insert full name of company

(a)

MOCHARGE

Limited

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

I/We (b)

TIM CLUNIE  
56 BANISTER & CO  
BAL TIC HOUSE, 4-5 BAL TIC STREET EAST  
LONDON EC1Y 0UJ

(c) Delete as applicable

(d) Insert date

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

(f) Insert venue of the meeting

1 give notice that a general meeting of the company was duly (c) [held on] ~~summoned for~~ (d) 26/02/2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) 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 (c) [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 (c) [held on] ~~summoned for~~ (d) 26/02/2015 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 of the company has been conducted and the property of the company has been disposed of and

(c) [that the same was done accordingly] ~~[no quorum was present at the meeting]~~

The meeting was held at (f) BAL TIC HOUSE, 4-5 BAL TIC STREET EAST LONDON EC1Y 0UJ

The winding up covers the period from (d) 10/09/2013 (opening of winding up) to the final meeting (close of winding up)

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

The meeting was held at **Baltic House, 4-5 Baltic Street East, London EC1Y 0UJ** The winding up covers the period from **10 September 2013** (opening of the winding up) to the final meeting on **26 February 2015** (close of winding up) The outcome of any meeting (including any resolutions passed) was as follows - **(Members' Meeting)** Resolution passed accepting the release of Liquidator **(Creditors' Meeting)** Resolutions passed accepting the Liquidator's account of receipts and payments, the Liquidator's report on his administration and conduct of the liquidation and the release of the Liquidator of the Company

Signed

*T. Clunie*

Date

26/02/2015

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

THURSDAY



\*A42IG5TN\*

A05

05/03/2015

#192

COMPANIES HOUSE

# **RE: Mocharge Limited**

## **(In Creditors' Voluntary Liquidation)**

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### **Liquidator's Annual Progress Report & Final Report to Members & Creditors**

[pursuant to Rules 4.49C & 4.49D of the Insolvency Rules 1986 (As Amended)]

[Periods: From 10 September 2013 to 9 September 2014 & 10 September 2014 to Closure]

This is a copy of the Final Report presented at meetings of Members and Creditors of the above company duly held at **Baltic House, 4-5 Baltic Street East, London EC1Y 0UJ** on **26 February 2015 at 11.00 am and 11.30 am** respectively.

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- II Receipts & Payments Account
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## 1. INTRODUCTION

This report has been prepared by the Liquidator of Mocharge Limited ("the Company") under Rule 4 49C & Rule 4 49D of the Insolvency Rules 1986 (As Amended) ("the Rules") and covers the period of the 1<sup>st</sup> year of the liquidation ended 9 September 2014 and from 10 September 2014 to 22 January 2015, the projected final meeting date

## 2. STATUTORY REQUIREMENTS

Under the provisions of Rule 4 49C, as the liquidator, I am required in accordance with Section 104A of the Insolvency Act 1986 ("the Act") to send to each creditor known to the liquidator an annual progress report for the 1<sup>st</sup> year of the liquidation. Also, under the provisions of Rule 4 49D, as the liquidator, I must at least 8 weeks before holding a final meeting in accordance with Section 106 of the Insolvency Act 1986 ("the Act") send to each creditor known to the liquidator a draft of the report which I intend to lay before the meeting under Rule 4 125 or 4.126. The draft report must (a) contain such matters and be in such terms as would comply with Rule 4.126 et seq, if the report were to be laid before a meeting as soon as reasonably practicable after the draft had been sent to creditors, and (b) be accompanied by a statement of the creditors' right to request information under Rule 4 49E and their right to challenge the liquidator's remuneration and expenses under Rule 4 131

## 3. BACKGROUND

Details of the Company's statutory information are shown in *Appendix I*.

A detailed narrative of the company's trading history and financial results was reported in my initial circular to creditors dated 10 September 2013. I do not propose to reproduce the said information that covered the pre-liquidation period.

## 4. DETAILS OF THE APPOINTMENT OF THE LIQUIDATOR

Tim Clunne of SG Banister & Co was appointed Liquidator of the Company at meetings of members and creditors convened on 10 September 2013.

## 5. RECEIPTS & PAYMENTS ACCOUNT

Shown at *Appendix II* is a summary receipts and payments account covering the period for the 1<sup>st</sup> year of the liquidation ended 9 September 2014 and from 10 September 2014 to closure, in accordance with the requirements the Statement of Insolvency Practice 7 (England & Wales). Those items contained within the said account represent transactions over the period of the liquidation and in cleared funds in accounts held and controlled by the Liquidator. Where applicable, an estimation of those unrealised assets and details of costs incurred but as yet remain unpaid.

## 6. ASSET REALISATIONS

*Software, Hardware & IPR* - As previously reported, this comprised computer hardware, software and intellectual property rights that were disposed of by professional agents (acting on behalf of the company) in August 2013. The sum received represents the net proceeds of sale, after discharging the costs and charges of disposal.

*Cash at Bank* - The credit balance on the company's current account, as held at Lloyds TSB Bank plc, of £4,906 94 was realised but paid over to S G Banister & Co on account of their agreed statement of affairs fee. A further nominal sum of £2 55 was remitted by the said bank on the closure of the account.

*VAT Refund* - A refund of VAT of £2,200 23 was received and credited to the company's account prior to liquidation and, again, this amount was paid over to S G Banister & Co on

account of their agreed statement of affairs fee. An additional Vat refund of £1,737.00 has been received in the liquidation.

**7. ESTIMATED FUTURE REALISATIONS**

The only remaining realisation comprises a VAT refund that is anticipated before the final creditors' meeting.

**8. ESTIMATED CLAIMS IN THE LIQUIDATION**

With reference to the Director's Estimated Statement of Affairs prepared at the outset of the liquidation, I would comment on the liabilities of the Company as follows -

*Preferential Creditor(s)* - A provision was made at the outset of the liquidation for ex-employees' claims, which may have been claimed as preferential, and to date few claims have been received and those admitted had been processed by the Redundancy Payments Office.

*Floating Charge Creditor(s)* - There were no borrowings to the company by the holder of a relevant floating charge and therefore the Prescribed Part provisions, pursuant to section 176A of the Insolvency Act 1986 ("the Act"), do not apply to this insolvency. The prescribed part is a part of the insolvency estate of a company which, but for section 176A, would have been available to the holders of debentures secured by floating charges.

*Unsecured Creditor(s)* - The proven unsecured creditors, comprising crown, trade, staff, loan and expenses claims amount to £148,375.71.

To the best of the liquidator's knowledge, there are other creditors who have not proved in the liquidation. However, there are no funds available for a dividend to be paid to creditors.

**9. INVESTIGATIONS**

In accordance with the Company Directors Disqualification Act 1986, I have submitted a confidential report to The Insolvency Service on the directors' conduct. However, this is a standard requirement and does not necessarily reflect on the directors' administration of the Company.

**10. OTHER MATTERS**

There have been no transactions with connected parties since my appointment as liquidator, pursuant to SIP13.

In accordance with SIP2, I have conducted a review of all information available to me on the company to establish if there are any matters that might lead to an additional recovery for the benefit of creditors. The initial assessment has not revealed any potential claims that might be brought against parties either connected to or who have had former dealings with the company.

All routine enquiries into the Company's affairs are now complete and there are no matters that require further investigation.

**11. DIVIDENDS PROSPECTS**

Regrettably, there are insufficient funds to make any distribution to unsecured creditors.

Pursuant to Rule 4.186 and Rules 4.49D(3) of the Rules, as the liquidator I hereby confirm that I have realised all the company's assets or so much of them as can, in my opinion, be realised without needlessly protracting the liquidation, and therefore give notice, under Part 11 of the Rules, that no dividend will be declared in the liquidation.

Appendix I

STATUTORY INFORMATION

<u>Company Name</u>	Mocharge Limited		
<u>Previous Names</u>	N/a		
<u>Type of Insolvency</u>	Creditors' Voluntary Liquidation		
<u>Date of Insolvency</u>	10 September 2013		
<u>Name of Liquidator</u>	Tim Clunie SG Baruster & Co Baltic House 4-5 Baltic Street East London EC1Y 0UJ		
<u>Date of Appointment</u>	10 September 2013		
<u>Company Number</u>	06850869		
<u>Date of Incorporation</u>	18 March 2009		
<u>Nature of Business</u>	Software Developers		
<u>Former Trading Address</u>	Richmond Bridge House, 419 Richmond Road, Middlesex TW1 2EX		
<u>VAT Reg No</u>	132 8228 28		
<u>Current Registered Office</u>	40 Great James Street, London WC1N 3HB		
<u>Previous Registered Office</u>	Richmond Bridge House, 419 Richmond Road, Middlesex TW1 2EX		
<u>Director(s)</u>	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
(Previous 3 Years)	George Spanellis	27 April 2012	N/a
	Hans Johansson	8 January 2010	N/a
	Syed Bilgrami	30 October 2009	8 April 2010
	Gareth Phillips	23 October 2009	3 February 2010
	Robert Cotterill	22 June 2009	30 September 2009
	Henrik Kolle	19 June 2009	12 July 2013
	Peter Cass	18 March 2009	28 May 2013
<u>Company Secretary</u>	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
(Previous 3 Years)	Peter Cass Peter Cass	18 March 2009	N/a
<u>Authorised Share Capital</u>	130,000 Ordinary Shares with a nominal value of 1p each		
<u>Shares Issued</u>	<u>Name</u>	<u>No. of Shares</u>	
	Ascenta Ltd	61,250	
	Henrik Kolle	41,250	
	Erik Pretzmann	12,500	
	Sorensen Morten	5,000	
	Eco Clean BG Ltd	7,500	
	Peter Cass	2,500	
		<u>130,000</u>	
<u>Bankers</u>	Lloyds TSB Bank plc		
<u>Accountants</u>	Levitt Charles & Co		

Attached at **Appendix VI** to this report is a proxy form regarding the meeting and I would be most obliged if you would return the form to my offices before one day prior to the meeting

**17. FURTHER INFORMATION**

Should you have any further queries in respect of this liquidation, please do not hesitate to contact this office

Tim Clunie  
**LIQUIDATOR**

Dated 31 October 2014

STATUTORY INFORMATION

<u>Company Name</u>	Mocharge Limited		
<u>Previous Names:</u>	N/a		
<u>Type of Insolvency</u>	Creditors' Voluntary Liquidation		
<u>Date of Insolvency:</u>	10 September 2013		
<u>Name of Liquidator</u>	Tim Clunne SG Barister & Co Baltic House 4-5 Baltic Street East London EC1Y 0UJ		
<u>Date of Appointment</u>	10 September 2013		
<u>Company Number</u>	06850869		
<u>Date of Incorporation</u>	18 March 2009		
<u>Nature of Business</u>	Software Developers		
<u>Former Trading Address</u>	Richmond Bridge House, 419 Richmond Road, Middlesex TW1 2EX		
<u>VAT Reg No</u>	132 8228 28		
<u>Current Registered Office:</u>	40 Great James Street, London WC1N 3HB		
<u>Previous Registered Office</u>	Richmond Bridge House, 419 Richmond Road, Middlesex TW1 2EX		
<u>Director(s)</u> (Previous 3 Years)	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
	George Spanellis	27 April 2012	N/a
	Hans Johansson	8 January 2010	N/a
	Syed Bilgrami	30 October 2009	8 April 2010
	Gareth Phillips	23 October 2009	3 February 2010
	Robert Cotterill	22 June 2009	30 September 2009
	Henrik Kolle	19 June 2009	12 July 2013
	Peter Cass	18 March 2009	28 May 2013
<u>Company Secretary</u> (Previous 3 Years)	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
	Peter Cass Peter Cass	18 March 2009	N/a
<u>Authorised Share Capital</u>	130,000 Ordinary Shares with a nominal value of 1p each		
<u>Shares Issued</u>	<u>Name</u>	<u>No. of Shares</u>	
	Ascenta Ltd	61,250	
	Henrik Kolle	41,250	
	Erik Pretzmann	12,500	
	Sorensen Morten	5,000	
	Eco Clean BG Ltd	7,500	
	Peter Cass	2,500	
		<u>130,000</u>	
<u>Bankers</u>	Lloyds TSB Bank plc		
<u>Accountants</u>	Levitt Charles & Co		

Appendix II

LIQUIDATOR'S ANNUAL & FINAL RECEIPTS & PAYMENTS ACCOUNT

<u>Per Statement of Affairs as at 10/09/13</u>		<u>Annual A/c 10/09/13 to 09/09/14</u>	<u>Final A/c 10/09/14 to Closure</u>
	<b>RECEIPTS</b>	<b><u>Total (£)</u></b>	<b><u>Total (£)</u></b>
10,800 00	Software, Hardware & IPR	10,503 50	10,503 50
4,960 94	Cash at Bank	2 55	2 55
2,200 23	VAT Refund	1,737 00	1,737 00
0 00	Bank Deposit Interest (Gross)	3 69	3 75
0.00	VAT - Output	1,577 75	2,415.23
<u>£17,961.17</u>		<u>13,824 49</u>	<u>14,662 03</u>
	<b>LESS: PAYMENTS</b>		
	Statement of Affairs Fee	2,158 33	2,158 33
	Specific Bond	0 00	120 00
	Statutory Advertising	226 67	302 17
	Room Hire	100.00	200 00
	Incidental Disbursements*	0.00	45 06
	Liquidator's Remuneration	8,900.00	9,370 64
	Tax on Deposit Interest	0.00	0 60
	Bank Charges	50.00	50 00
	VAT - Input	2,277.00	2,415 23
		<u>13,712.00</u>	<u>14,662 03</u>
	<b>Balance in Hand</b>	<u>£112.49</u>	<u>£0.00</u>

\*comprises Category 2 disbursements

**OTHER MATTERS: -**

- (i) As the Company was registered for VAT, return(s) will be submitted to reclaim outstanding VAT  
(ii) Details of creditors' rights to request information or claim to challenge remuneration and/or expenses can be found in the accompanying report.



**Appendix III**

**SUMMARY OF CHARGE OUT RATES BY GRADE**

The following table is shown as the rate per hour

	<b>Rates at Appointment Date (£)</b>	<b>Current Rates (£)</b>
Principal	325 00 - 375 00	350 00 - 400.00
Manager	300 00	350 00
Manager 2	225 00	250.00
Senior	175 00	200 00
Assistance & Support	125 00	150 00
Assistance & Support 2	90 00	110 00

Note: In common with other professional firms, the charge out rates may increase from time to time over the period of the administration of the insolvent case

**Category 2 Disbursements**

Postage, Photocopying, Stationery, Telephone, Facsimile & Printing	£2 50 per creditor, per statutory meeting
Mileage Charges	£0 75 per mile
Storage Boxes	£5 00 per box
Storage costs	£5 00 per box per quarter
Destruction of Books and Records costs	£5 00 per box
Files (inc Indexes)	£10 00 each
Additional Files	£6 00 each
Room Hire for each meeting of creditors and committee meetings (internal costs only External room hire to be charged as Category 1 disbursements, at cost)	£100
Company Searches	£35 per search

Costs may increase as a result of inflation. Such costs will be reported annually

Appendix II

LIQUIDATOR'S ANNUAL & FINAL RECEIPTS & PAYMENTS ACCOUNT

<u>Per Statement of Affairs as at 10/09/13</u>		<u>Annual A/c 10/09/13 to 09/09/14</u>	<u>Final A/c 10/09/14 to Closure</u>
	<b>RECEIPTS</b>	<b><u>Total (£)</u></b>	<b><u>Total (£)</u></b>
10,800 00	Software, Hardware & IPR	10,503 50	10,503 50
4,960 94	Cash at Bank	2 55	2 55
2,200.23	VAT Refund	1,737 00	1,737 00
0 00	Bank Deposit Interest (Gross)	3 69	3 69
0 00	VAT - Output	1,577 75	2,415 23
<u>£17,961 17</u>		<u>13,824 49</u>	<u>14,661 97</u>
	<b>LESS: PAYMENTS</b>		
	Statement of Affairs Fee	2,158.33	2,158 33
	Specific Bond	0 00	120 00
	Statutory Advertising	226 67	302 17
	Room Hire	100 00	200 00
	Incidental Disbursements*	0 00	45 00
	Liquidator's Remuneration	8,900 00	9,370 64
	Tax on Deposit Interest	0.00	0 60
	Bank Charges	50 00	50 00
	VAT - Input	2,277 00	2,415 23
		<u>13,712 00</u>	<u>14,661 97</u>
	<b>Balance in Hand</b>	<u><b>£112.49</b></u>	<u><b>£0.00</b></u>

\*comprises Category 2 disbursements

**OTHER MATTERS: -**

- (i) As the Company was registered for VAT, return(s) will be submitted to reclaim outstanding VAT  
(ii) Details of creditors' rights to request information or claim to challenge remuneration and/or expenses can be found in the accompanying report

Appendix IV

TIME & CHARGEOUT SUMMARIES

(Period : 10/09/2013 - 09/09/2014)

HOURS							
Classification of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £0 00	Average Hourly Rate £0 00
Administration & Planning	1 00	31 20	0 00	0 00	32 20		
Investigations	0 00	2 60	0 00	0 00	2 60		
Realisation of Assets	0 00	0 00	0 00	0 00	0 00		
Trading	0 00	0 00	0 00	0 00	0 00		
Creditors	0 00	0 20	0 00	0 00	0 20		
Total Fees Claimed £	350 00	11,220 00	0 00	0 00		11,570.00	
Total Hours	1 00	34 00	0 00	0 00	35.00		
Average Rate £							330.57

**Appendix V**

**Mocharge Limited - In Liquidation**  
**(Company Registered No: 06850869)**

Registered Office

Baltic House, 4-5 Baltic Street East, London EC1Y 0UJ

Principal Trading Address.

Richmond Bridge House, 419 Richmond Road, Middlesex TW1 2EX

NOTICE IS HEREBY GIVEN that the Final Meeting of Members of the above Company will be held at the offices of **SG Banister & Co, Baltic House, 4-5 Baltic Street East, London EC1Y 0UJ** on **26 February 2015** at **11.00 am**, to be followed at **11.30 am** by the Final Meeting of the Creditors. The following resolution will be placed before the meeting -

1. To approve the Liquidator's account of receipts and payments
2. To approve the Liquidator's report on his administration and conduct of the liquidation.
3. To approve the release of the Liquidator of the Company

The purpose of this meeting, which is called under the provisions of Section 106 of the Insolvency Act 1986, is to receive an account of my acts and dealings and the conduct of the winding-up

No formal voting is anticipated at the meeting, but a creditor or shareholder wishing to vote at a meeting must complete and lodge with me the enclosed proxy form, unless the creditor is an Individual attending the meeting personally or a Company authorising a representative under the provisions of Section 245 of the Companies Act 1985. Those creditors who wish to vote by proxy must return the form of proxy, which is enclosed, to the Liquidator at **Baltic House, 4-5 Baltic Street East, London EC1Y 0UJ**, which is to be received by **12 noon** on the working day before the meeting of creditors

A creditor who has not yet submitted a claim and who wishes to vote must do so before the meeting.

Dated: 31 October 2014

Tim Clunie  
Liquidator

**Rule 8.1**

Notes to help completion of the form

Please give full name and address for communication

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

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he/she has no discretion

\*Please delete as appropriate

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 opposite. If more room is required please use the other side of this form

**This form must be signed**

Only to be completed if the Creditor/Member has not signed in person

**Appendix VI**

**Form 8.5**

**Insolvency Act 1986**

**PROXY (Members or Creditors Voluntary Winding Up)**

**RE: MOCHARGE LIMITED**

Name of Creditor/Member \_\_\_\_\_

Address of Creditor/Member \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name of proxy-holder

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

I appoint the above person to be my/the creditors/members proxy-holder at the **final** meeting of creditors/members to be held on **26 February 2015** 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)

**Voting Instructions for Resolutions**

- **For the acceptance/rejection\*** of the Liquidator's account of receipts and payments
- **For the acceptance/rejection\*** of the Liquidator's report on his administration and conduct of the liquidation
- **For the acceptance/rejection\*** of the release of Tim Clunie as Liquidator of the above Company

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name in CAPITAL LETTERS: \_\_\_\_\_

Position with creditor/member or relationship to creditor/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 either be a director of the company or the current liquidator.