

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

06928572

Name of Company

Mama Stone's Exeter Ltd

I / We

David Gerard Kirk, 5 Barnfield Crescent, Exeter, EX1 1RF

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 05 January 2016 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 05 January 2016 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 5 Barnfield Crescent, Exeter, Devon, EX1 1QT

The winding up covers the period from 17 March 2015 (opening of winding up) to the final meeting (close of winding up)

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

- 1 To approve the Liquidator's final report dated 2nd November 2015 together with his receipts & payments account.
- 2 To agree to the Liquidator's release under Section 173(2)(c) of the Insolvency Act 1986.

Signed

Date 06 January 2016

Kirks
5 Barnfield Crescent
Exeter
EX1 1QT

Ref MAM153/DGK/RB/DJ

SATURDAY



A4Y7WV03

A18

09/01/2016

#247

COMPANIES HOUSE

Mama Stone's Exeter Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 17 March 2015 To 5 January 2016

S of A £		£	£
	ASSET REALISATIONS		
NIL	Short Leasehold	NIL	
7,960 00	Furniture & Equipment	14,642 00	
NIL	Motor Vehicles	NIL	
700 00	Stock	817 00	
NIL	Book Debts	NIL	
3,211 00	Cash at Bank	4,410 71	
	Bank Interest Net of Tax	8 17	
100 00	Artist Development Costs	699 99	
			20,577 87
	COST OF REALISATIONS		
	Specific Bond	60 00	
	Preparation of S of A	3,000 00	
	Liquidator's Fees	11,477 74	
	Agents/Valuers Fees	4,624 73	
	Legal Fees	1,000 00	
	Statutory Advertising	415 40	
			(20,577 87)
	PREFERENTIAL CREDITORS		
(2,500 00)	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(215,688 00)	Trade & Expense Creditors	NIL	
(37,000 00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(1,000 00)	Ordinary Shareholders	NIL	
			NIL
(244,217.00)			(0 00)

REPRESENTED BY

NIL


David Gerard Kirk
Liquidator

**Mama Stone's Exeter Limited
(In Liquidation)**

**FINAL REPORT OF THE LIQUIDATOR TO CREDITORS
AND MEMBERS OF THE ABOVE COMPANY
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**

I refer to my appointment as liquidator of the above 17th March 2015 and hereby submit my final report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules

I enclose, for your information, a copy of my account of receipts and payments for the period of the liquidation to date, together with details of the estimated figures in the Statement of Affairs

Statutory Information

Company number
06928572

Registered office
5 Barnfield Crescent, Exeter, Devon, EX1 1QT

Trading address
1 Mary Arches Street, Exeter, Devon, EX4 3BA

Liquidator and date of appointment
David Kirk, 17th March 2015

Assets of the company

Cash at Bank

The Statement of Affairs estimated cash at bank to be £3,211 I have been able to realise the amount of £4,411

Furniture and Equipment

The Statement of Affairs shows the estimated to realise figure for furniture and equipment as £7,960

This was sold at auction by MST Auctioneers Ltd and a total amount of £14,642 was realised

Stock

Stock was estimated to realise £700 in the Statement of Affairs

This was sold at auction by MST Auctioneers Ltd and a total amount of £817 was realised

Artist Development Costs

The Statement of Affairs shows an estimated figure with regards to artist development of £100 in respect of a contact agreement between the company and Leigh Coleman

The contract was sold back to Leigh Coleman and the amount of £700 was realised

Short Leasehold

The company traded from leasehold premises at 1 Mary Arches Street, Exeter, Devon, EX4 3BA There was no value to the lease and the lease was therefore disclaimed on 30th March 2015

Sundry Assets

The only other realisation has been bank interest of £8 17

Investigations

I have carried out the necessary investigations and have filed my confidential report with the Insolvency Service

Creditors Claims (and dividend etc)

Preferential Creditors

The Statement of Affairs estimated preferential creditors to be £2,500 in respect of employee claims

I have not received a claim from the Redundancy payments Office in respect of this

Secured Creditors

There are no secured creditors

Unsecured Creditors

The Statement of Affairs estimated claims from unsecured creditors to be £252,688 I have received claims totalling £121,124

Unfortunately there are insufficient funds to be able to distribute a dividend to any class of creditor

Bank Account

I confirm that I have reconciled my receipts and payments with the bank account held at Arbuthnot Latham & Co

Liquidator's Remuneration

The Statement of Affairs fee has been paid in the sum of £3,000 plus VAT

Pursuant to a resolution passed at a meeting of creditors held on 17th March 2015, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by him and his staff in attending to matters arising in the liquidation My firm has spent 51 hours dealing with the administration incurring total chargeable costs of £12,260 50 which provides an average chargeable rate of £240 40 per hour I estimate my time costs to closure to be £2,500 and will draw on account a total of £11,477 74 A detailed breakdown of my time is attached at appendix A

These costs have been incurred in asset realisations, liaising with agents, liaising with solicitors, correspondence with the director and creditors, investigations, cashiering duties and general administration including compliance with statutory matters

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to the Court to challenge the amount and/or basis of the Liquidator's fees and amounts of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

Also creditors may wish to view a "Creditors Guide to Fees" which can be found on the following website

<http://www.kirks.co.uk/wp-content/uploads/2013/06/kirks-creditors-guide-liquidators-fees-final.pdf>

Final Meetings

The final meeting of members will be held at Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT at 10.00 am on 5th January 2016.

The final meeting of creditors will be held at the same location at 10.15 am on 5th January 2016.

The main purpose of the meetings are to approve this final report and receipts and payments account and in order that I may seek release as liquidator.

In convening the meetings I am required to consider the convenience of creditors. I have no reason to consider that the proposed venue is not a convenient location for creditors. However, should any creditor wish me to reconvene the meeting at an alternative location, please let me know within the next 7 days and I will consider making alternative arrangements.

Creditors wishing to vote at the meeting (unless they are individual creditors attending in person) must lodge their proxy, together with a full statement of account at the registered office – Kirks, 5 Barnfield Crescent, Exeter, Devon, EX1 1QT not later than 12 noon on the day before the meeting. A form of General and Special Proxy is enclosed herewith.

If you have any queries regarding this report please do not hesitate to contact Daniel Jeeves at this office.

Dated this day 2nd November 2015


David Kirk
Liquidator

Appendix A

Mama Stone's Exeter Ltd

Mama Stone's Exeter Ltd

Summary of time expended in this period (from 17 March 2015 to 5 October 2015)

Classification of work	Partner Hrs	Manager hrs	Admin Hrs	Support hrs	Total hours	Time cost £	Average Rate £/hrs
Administration							
Case planning and progression	1 0		2 6		3 6	714 00	198 33
Case setup		0 8			0 8	240 00	300 00
Appointment notification	1 0		1 0		2 0	490 00	245 00
Maintenance of records			3 0		3 0	420 00	140 00
Reviews	2 0	2 7			4.7	1,510 00	321 28
Cashiering			1 5		1 5	303 50	202 33
Correspondence with director			1 0		1 0	140 00	140 00
Investigations							
SIP 2 review – the investigation	5 6	0 2	4 0		9 8	2,580 00	263 27
Disqualification report		0 3	1 4		1 7	286 00	168 24
Investigating antecedent transactions	1 0		1 4		2 4	546 00	227 50
Realisations							
Identifying, securing and insuring assets	1 7		1 6		3 3	819 00	248 18
Retention of title			0 2		0 2	28 00	140 00
Property, business and asset sales	6 3		2 4		8 7	2,600 50	298 91
Creditors							
Correspondence			1 5		1 5	210 00	140 00
Preferential claims			1 8		1 8	252 00	140 00
Non-preferential claims	1 0		1 0		2 0	490 00	245 00
Case specific matters							
Meetings			1 5		1 5	337 50	225 00
Bill preparation			0 6		0 6	84 00	140 00
Tax reviews			0 5		0 5	70 00	140 00
Legal	0 4				0 4	140 00	350 00
Total hours	20.0	4.0	27.0		51.0	12,260.50	240.40
Total fees claimed						11,477 74	