

Section 94

Form 4.71

**Return of Final Meeting in a
Members' Voluntary Winding Up**

**Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

07473293

Name of Company

Timmus Global Limited

I/We Alan S Bradstock FCA FCCA FABRP
Langley House
Park Road
London
N2 8EY

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held on/summoned for 29 October 2013 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 ~~that the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at Langley House, Park Road, East Finchley, London, N2 8EY

The winding up covers the period from 3 January 2013 (opening of winding up) to the final meeting (close of winding up)

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

- 1 To accept the Liquidator's final report and account
- 2 To approve the Liquidator's release from office

Signed

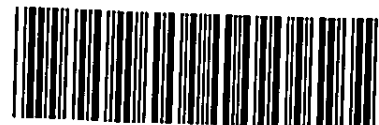


Date 29 October 2013

Accura Accountants Business Recovery Turnaround Ltd
Langley House
Park Road
London
N2 8EY

Ref T0677/ASB/NR/MA/NS

WEDNESDAY



A24

A2K2QD20

30/10/2013

#28

COMPANIES HOUSE

Timmus Global Limited – In Liquidation

**This is the report as laid down at the final meeting
held on 29 October 2013.**

T0677/S-2-MVL1107A

**Accura Accountants Business
Recovery Turnaround Ltd**

**Timmus Global Limited -
In Liquidation**

29 October 2013

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APPENDICES

- A Receipts and Payments Account from 03 January 2013 to 23 September 2013**
- B Time Analysis for the period 03 January 2013 to 23 September 2013**
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)**

1 Introduction

1.1 I, Alan S. Bradstock of Accura Accountants Business Recovery Turnaround Ltd, was appointed as Liquidator of Timmus Global Limited (the Company) on 03 January 2013. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.

1.2 The trading address of the Company was 5 Burland Road, London, SW11 6SA. The registered office of the Company was changed to Langley House, Park Road, East Finchley, London N2 8EY and its registered number is 07473293.

2 Progress of the Liquidation

2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period 03 January 2013 to 23 September 2013 with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

Further information on the Liquidator's remuneration can be found in section 6 below.

2.1 Cash at Bank

2.1.1. The director's declaration of solvency indicated that cash at bank was estimated to realise £88,675.28 and £88,372.33 was duly realised.

2.2 Unrealised Assets

2.2.1. No assets remain to be realised.

3 Outcome for Creditors

Unsecured Creditors

3.1 I received claims totalling £5,192.00 from one creditor.

3.2 I can confirm that all unsecured creditors have been paid in full, together where applicable with statutory interest covering the period since my appointment.

4 Distributions to Members

4.1 The following cash distributions to members have been made:

- An interim dividend of £76,000 was made on 15 May 2013.
- An Interim dividend of £1,925.20 was made on 30 July 2013.
- A final dividend of £782.34 was made on 11 September 2013.

5 Liquidator's Remuneration

The Members approved that the basis of the Liquidator's remuneration be fixed and capped at £4,000 plus disbursements and Vat.

5.1 My time costs for the period from 03 January 2013 to 23 September 2013 are £5,769.50. This represents 24.60 hours at an average rate of £234.53 per hour. Attached as Appendix C 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 £4,000.00 plus disbursements of £555.00 has been drawn and that no further fees will be taken.

5.6 Attached as Appendix C 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.

5.7 Members' Rights

5.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is

inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Notice of Final Meeting of Members

6.1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of members of the Company will be held at Langley House, Park Road, East Finchley, London, N2 8EY on 29 October 2013 at 11.00 am for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up.

6.2 The following resolutions will be put to the meeting:

- that the Liquidator's Report be approved; and
- that the Liquidator be granted his release from office

7 Conclusion

This report together with the Final Meeting of Members will conclude my administration of the liquidation

Yours faithfully



Alan S. Bradstock
Liquidator

Enc

Appendix A

**Timmus Global Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Declaration of Solvency		From 03/01/2013 To 23/09/2013	From 03/01/2013 To 23/09/2013
88,675 28	ASSET REALISATIONS		
	Cash at Bank	88,372.33	88,372 33
	Bank Interest Gross	121 51	121 51
		<u>88,493 84</u>	<u>88,493.84</u>
	COST OF REALISATIONS		
	Specific Bond	180 00	180.00
	Liquidators Fees	4,000 00	4,000.00
	Corporation Tax	24 30	24.30
	Irrecoverable VAT	15.00	15.00
	Statutory Advertising	375.00	375.00
		<u>(4,594 30)</u>	<u>(4,594 30)</u>
	UNSECURED CREDITORS		
	Directors Current Account	5,192.00	5,192.00
		<u>(5,192.00)</u>	<u>(5,192.00)</u>
	DISTRIBUTIONS		
	Ordinary Shares	78,707.54	78,707 54
		<u>(78,707.54)</u>	<u>(78,707 54)</u>
<u>88,675.28</u>		<u>NIL</u>	<u>NIL</u>

REPRESENTED BY

NIL


Alan S Bradstock FCA FCCA FABRP
Liquidator

Time Entry - SIP9 Time & Cost Summary

T0677 - Timmus Global Limited
Project Code POST
From 03/01/2013 To 23/09/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.30	4.30	0.30	3.40	11.30	2,793.00	247.17
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.20	8.30	0.00	0.40	9.90	2,380.50	240.45
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.20	1.60	0.20	1.40	3.40	596.00	175.29
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.70	14.20	0.50	5.20	24.60	5,769.50	234.53
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix B

Appendix C

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Accura Accountants Business Recovery Turnaround Ltd policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
AUA Insolvency Risk (insurance)	Fixed Fee based on asset realisations

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Accura Accountants Business Recovery Turnaround Ltd for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Charge-out Rates

A schedule of Accura Accountants Business Recovery Turnaround Ltd charge-out rates for this assignment effective from 01 April 2013 is detailed below.

Category of Staff	Per hour £
Director	425
Manager	220-300
Other Senior Professional	170-220
Assistants & Support Staff	60-170