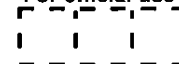


Section 106

The Insolvency Act 1986

Return of Final Meeting in a  
Creditors' Voluntary Winding UpPursuant to Section 106 of the  
Insolvency Act 1986**S.106**

For official use



To the Registrar of Companies

Company Number

7542665

Name of Company

(a) Insert full name of  
company

(a) Mayfair Interiors UK Limited

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

I/We (b)

Deborah Ann Cockerton of DCA Business Recovery LLP, 2 Nelson Street, Southend-on-Sea,  
Essex, SS1 1EF, United Kingdom

give notice

(c) Delete as applicable

(d) Insert date

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

1 that a general meeting of the company was duly (c) ~~held on~~ [summoned for] (d) 21/09/2015 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 disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting],

2 that a meeting of the creditors of the company was duly (c) ~~held on~~ [summoned for] (d) 21/09/2015 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 outcome of the meeting was as follows There was no resolution passed against the Liquidator receiving her release "

Signed

Date

21/09/15

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

Mayfair Interiors UK Limited  
Deborah Ann Cockerton  
DCA Business Recovery LLP  
2 Nelson Street  
Southend-on-Sea  
Essex  
SS1 1EF  
United Kingdom

For Official Use

Liquidation Section

Post Room

WEDNESDAY



\*A4GKU642\*

A07

23/09/2015

#455

COMPANIES HOUSE

**Mayfair Interiors UK Limited**

**Liquidator's Final Report**

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 18<sup>th</sup> August 2015 to 21<sup>st</sup> September 2015 is attached at Appendix 1

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to

**ASSETS**

Creditors should refer to my draft final report for the period ended 20<sup>th</sup> July 2015 for a full breakdown of assets

**Other Assets**

There has been no other realisation of assets in this period

**LIABILITIES**

**Secured Liabilities**

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures

**Preferential Creditors**

There are no preferential creditors

**Crown Creditors**

The statement of affairs included a nil balance owed to HMRC HMRC's final claim of £7,043 71 has been received The breakdown is £2,850 71 in respect of Corporation Tax and £4,193 00 has been received in respect of VAT

**Unsecured Creditors**

The statement of affairs included 22 unsecured creditors with an estimated total liability of £50,493 39 I have received claims from 10 creditors at a total of £33,135 51 To date I have not received claims from 12 creditors with original estimated claims in the statement of affairs of £13,071 17

I have received claims from three creditors with no value shown in the statement of affairs The total value is £26,501 37

**DIVIDENDS**

A dividend has not been paid to unsecured creditors in this liquidation as the funds realised have been used to meet the expenses of the liquidation

---

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

My actions since being appointed as Liquidator have been to liaise with my agent of General Auctions Limited in respect of the sale of the stock. I have since realised the amount of £2,134.00 in respect of stock.

I have received the VAT which was reclaimed and I have been in correspondence with the Company's bank account regarding

I have filed all of the necessary tax returns and have been in correspondence with HM Revenue and Customs to obtain tax clearance in order that I may look to close my administration on the case and no objections have been received from HMRC preventing me closing my files.

I have now scheduled a final meeting of creditors to be held on the 21<sup>st</sup> September 2015 at 10.15 am.

## **PRE-APPOINTMENT REMUNERATION**

The board previously authorised the payment of a fee of £2,250 plus VAT for assistance with preparing the statement of affairs and a further £2,250 plus VAT for producing and circulating the notices for the meeting of members and creditors prior to my appointment at a meeting held on 31<sup>st</sup> July 2012. The fee for the statement of affairs and meetings was paid pre-appointment by the Company.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors at a meeting held on 31<sup>st</sup> July 2012 to be drawn on a time cost basis. My total time costs to 17<sup>th</sup> August 2015 amount to £11,749 plus VAT, representing 66.6 hours spent at an average hourly rate of £176.41 plus VAT.

My time costs incurred in the period 21<sup>st</sup> July 2015 to 17<sup>th</sup> August 2015 is £81.00 plus VAT representing 0.5 hours spent at an average hourly rate of £162.00 plus VAT. No remuneration has been drawn in respect of time costs incurred in this period however the sum of £1,292.48 plus VAT has been drawn on account of time costs incurred during the whole period which amounts to an average hourly rate of £19.41 plus VAT.

A schedule of my time costs incurred to date is attached as Appendix 1

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining physical case files and electronic case details on Vision Blue
  - Review and storage
  - Case bordereau
  - Case planning and administration
  - Preparing reports to members and creditors
  - Convening and holding meetings of members and creditors
- 2 Cashiering
  - Maintaining and managing the liquidator's cashbook and bank account
  - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
  - Dealing with creditor correspondence and telephone conversations
  - Preparing reports to creditors
  - Maintaining creditor information on Vision Blue
  - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
  - Review and storage of books and records
  - Prepare a return pursuant to the Company Directors Disqualification Act
  - Conduct investigations into suspicious transactions
  - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
  - Liaising with the company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' is available at the link <http://www.dcabr.co.uk/business-advice-guides>. A hard copy of the Creditors Guide can be obtained on request from the address below. A copy of this firm's fee and disbursement policy is attached.

## LIQUIDATOR'S EXPENSES

My expenses to 17<sup>th</sup> August 2015 amount to £238 60 and I have not drawn this any of these expenses

The following expenses have been incurred but have not yet been paid

Type of expense	Amount of expense incurred/accrued to date	Amount unpaid
	£	£
Statutory Advertising	£98 60	£98 60
Insolvency Bond	£30 00	£30 00
Case Management Fee	£110 00	£110 00

The following agents or professional advisors have been utilised in this matter

Professional Advisor & Qualification	Nature of Work	Fee Arrangement
General Auctions Limited	Valuer/Auctioneer	Percentage of realisations

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

#### **FURTHER INFORMATION**

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 court to challenge the amount and/or basis of the Liquidator's fees and the amount 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.

#### **SUMMARY**

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members and creditors to receive my final report and seek my release as liquidator.

Creditors should note that if I obtain my release as liquidator at the final meetings of members and creditors on 21<sup>st</sup> September 2015 my case files are placed in storage thereafter. If creditors have any queries they are asked to contact Toni James at this office.

Yours faithfully



**Deborah Ann Cockerton MABRP MIPA**  
**Liquidator of Mayfair Interiors UK Limited**

Enc

### Analysis of Liquidator's Time Costs

In accordance with the Statement of Insolvency Practice No 9, creditors are advised that -

- 1 The basis of the fees to be taken by the Liquidator was approved at the Meeting of Creditors held on 31/07/2012. It was resolved that such fees be paid on a time cost basis. This firm's standard insolvency rates with effect from 1st April 2014 are as stated below. For periods prior to this date lower rates will have applied. All rates are exclusive of valued added tax.

GRADE	Hourly rate from 1st April 2014	Hourly rate from 1st April 2013	Hourly Rate from 1 <sup>st</sup> December 2012	Hourly Rate from 1 <sup>st</sup> January 2012
	£	£	£	£
Partner	350	350	350	350
Senior Manager	275	275	250	250
Manager	250	250	225	225
Senior Administrator (Grade 1)	225	225	200	200
Senior Administrator (Grade 2)	200	200	175	175
Administrator (Grade 1)	175	175	150	150
Administrator (Grade 2)	150	150	125	125
Administrator (Grade 3)	110	110	90	90

- 2 The total hours expended by the Liquidator and all staff involved with the case during the period 18<sup>th</sup> August 2015 to 21<sup>st</sup> September 2015 is 0.5 hours and for the whole period is 66.6 hours. The Liquidator has ensured that during each period the appropriate member of staff has undertaken the different tasks involved taking into account the complexity of the task and the qualifications and experience of the person involved.
- 3 The charge out value of the period 18<sup>th</sup> August 2015 to 21<sup>st</sup> September 2015 is £81.00 plus VAT and for the whole period is £11,749 plus VAT, an average of £162.00 plus VAT per hour for this period and £176.41 plus VAT per hour for the whole period. The Liquidator has not been paid on account of time costs incurred during this period however she has been paid the sum of £1,292.48 plus VAT on account of time costs incurred during the whole period, which amounts to an average of £19.41 plus VAT.
- 4 A general analysis of the time incurred during the period 18<sup>th</sup> August 2015 to 21<sup>st</sup> September 2015 confirms that work has been undertaken in the following areas -

HOURS						Time Costs Incurred	Average Hourly Rate
Classification of Work	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration and Planning			0.40	0.1	0.5	£81.00	£162.00
Investigations							
Realisation of Assets							
Trading							
Creditors							
Case Specific Matters							
<b>Total</b>			<b>0.4</b>	<b>0.1</b>	<b>0.5</b>	<b>£81.00</b>	<b>£162.00</b>

**Re: MAYFAIR INTERIORS UK LIMITED  
CREDITORS VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 21/07/2015 - 21/09/2015**

Estimated Realisations per SOA		Second Year Ended 21/09/2015	Total Period Ended 21/09/2015
<b><u>RECEIPTS</u></b>			
	Balance Brought Forward	-	-
2,000 00	Showroom Stock	-	2,134 00
	VAT Reclaimed	-	50 43
-	Net Bank Interest	-	3 15
<u>2,000 00</u>		<u>-</u>	<u>2,187 58</u>

**PAYMENTS**

	Agent Fee	-	895 10
	Liquidators Fees	-	1,292 48
	Balance Held in a Lloyds Bank plc interest bearing account	-	-
		<u>-</u>	<u>2,187 58</u>

*All figures are shown net of VAT*