

Section 106

The Insolvency Act 1986

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

07575359

Name of Company

(a) Insert full name of
company

(a) DW Courier Services Limited

(b) Insert full name(s) and
address(es)I Jeremy Nicholas Bleazard of XL Business Solutions Limited, Premier House, Bradford Road,
Cleckheaton, BD19 3TT

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 summoned for 22 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 disposed of and that the same was done accordingly and no quorum was present at the meeting,

2 that a meeting of the creditors of the company was duly summoned for 22 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 of the company has been conducted and the property of the company has been disposed of and that the same was done accordingly and no quorum was present at the meeting,

The meeting was held at the offices of XL Business Solutions Limited, Premier House, Bradford Road, Cleckheaton, Bradford, BD19 3TT

The winding up covers the period from 22 April 2015 (opening of winding up) to 22 January 2016 the final meeting (closing of winding up)

Signed

Date

22/1/16

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

XL Business Solutions Limited
Premier House
Bradford Road
Cleckheaton
BD19 3TT

For Official Use

Liquidation Section

Post Room

SATURDAY



A4Z7SY4P

A09

23/01/2016

#18

COMPANIES HOUSE

DW Courier Services Limited In Liquidation

Liquidator's Final Progress Report and Account Pursuant to Section 106 of The Insolvency Act 1986

Period: 22 April 2015 to 22 January 2016

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Company and Liquidator's Details

Company registered number 07575359

Nature of business Courier Service

Former trading address 12 Litton Way, Leeds, LS14 2DS

Name of Liquidator J N Bleazard

Date of appointment 22 April 2015

Registered office address Premier House, Bradford Road, Cleckheaton, BD19 3TT

This final progress report provides a summary of the outcome of the liquidation. At Appendix A, I have provided an account of my Receipts and Payments for the duration of the liquidation with a comparison to the Director's Statement of Affairs values

Realisation of Assets

Motor Vehicles Net of Finance

According to the directors statement of affairs the Company's motor vehicles which were subject to finance had a realisable value of £1,300 after the deduction of the finance costs

I can advise that following my appointment as liquidator the Company's former director made an offer for the vehicle in the sum of £1,000. I discussed the offer with my agents Walker Singleton and was advised that the offer should be accepted

I can confirm that these funds have been received in full

Cash at Bank

The directors statement of affairs indicated that the funds held in the Company's former bank account should realise the sum of approximately £1,000. I can advise that following closure of the account the amount of £1,149 was realised from this source

Directors Contribution to Costs

At the outset of the liquidation the director of the Company agreed to cover the costs of the liquidation up to a maximum of £2,500, I can advise that the sum of £351 has been received in this regard

Statement of Insolvency Practice 13 (SIP13)

SIP 13 states it must be declared if the directors of the failed company have purchased any assets of the liquidated company. I can advise that the follow asset was sold to a director of the company

| Date of Transaction | Assets Involved | Consideration paid and date | Sold to | Relationship |
|---------------------|-----------------|-------------------------------|----------|--------------|
| 13/07/2015 | Motor Vehicles | £1,000 plus VAT 13/07/2015 | D Wilson | Director |

Investigations

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation and Skills (BIS). As this is a confidential report, I am not able to disclose the contents.

Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the liquidation and what further investigations may be appropriate. The assessment took into account information provided by creditors either at the initial meeting or as a response to any subsequent request. My investigations have not revealed any issues requiring further report.

Outcome for Creditors

Preferential Creditors

There are no preferential creditors in this case.

Unsecured Creditors

According to the directors' statement of affairs, the Company's unsecured creditors were estimated to be £10,362. I can advise that I have received claims totalling £9,138 from the unsecured creditors.

I can confirm that realisations are insufficient to declare a dividend to the unsecured creditors.

Liquidator's Remuneration and Disbursements

The Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors held on 22 April 2015.

My time costs for the period 22 April 2015 to 22 January 2016 amount to 23.60 hours at an average hourly rate of £189.66 per hour, resulting in total time costs of £4,476. I can advise that I have drawn the sum of £215 against these costs and the remainder has been written off.

Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs incurred by staff grade during this period. A summary is set out below.

- **Administration and Planning**: includes case planning and set up, appointment notification, statutory reporting, compliance, cashiering including bank reconciliations, accounting and administrative functions.
- **Investigations**: includes the review of the Company's books and records, investigating any concerns raised by creditors and completing and issuing the report on the Directors' conduct to the Department for Business Innovation and Skills.
- **Realisation of Assets**: includes corresponding with the former director of the Company in relation to the purchase of the Company's motor vehicles and payment of the outstanding costs of the liquidation.
- **Creditors**: includes creditor set up, general correspondence with creditors, review and input preferential and unsecured creditor claims and recording and progressing employee claims.

In addition, since the date of appointment the following disbursements have been incurred:

| Disbursement | Total amount incurred to date £ | Amount incurred in this period £ | Amount paid to date £ | Amount outstanding £ |
|-----------------------|---------------------------------|----------------------------------|-----------------------|----------------------|
| Statutory Advertising | 225 00 | 225 00 | 225 00 | Nil |
| Company Search | 5 00 | 5 00 | 5 00 | Nil |
| Bordereau | 36 00 | 36 00 | 36 00 | Nil |
| Mileage | 18 90 | 18 90 | 18 90 | Nil |

Attached as Appendix C is additional information in relation to our policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

In accordance with a resolution passed at the initial creditors meeting held on 22 April 2015, creditors authorised the sum of £1,500 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and convening the meetings of members and creditors. I can advise that this amount has been drawn in full.

In addition, the creditors authorised the sum of £500 plus VAT to be paid to Birdstall and Bennett Accountants for their assistance in the preparation of the statement of affairs. This amount has been paid in full.

A copy of 'A Creditors Guide to Liquidators' Fees' is available on request or can be downloaded from www.insolvency-practitioners.org.uk under the heading Regulation & Guidance.

Creditors' Rights


Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report, are excessive.

Conclusion

This report together with final meetings of members and creditors will conclude the administration of the liquidation. Details of the final meetings and resolutions to be considered have been circulated with this report. The meetings are a formal requirement of the liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur approximately three months later. Unless creditors otherwise resolve, the liquidator will be released from liability at the time he vacates office.

The meetings are rarely attended, and are being held at my office in order to minimise costs. If any creditor wishes to attend the meeting, it would assist me in making the necessary administrative arrangements if you would contact the case manager by telephone. This is important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event I will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made in writing as soon as possible so that I can inform all creditors of the revised arrangements.



J N Bleazard
Liquidator

DW Courier Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 22/01/2016

| S of A £ | | £ | £ |
|-------------------|---------------------------------|----------|------------|
| | ASSET REALISATIONS | | |
| 1,300 00 | Motor Vehicles net of finance | 1,000 00 | |
| 1,000 00 | Cash at Bank | 1,148 62 | |
| | Directors contribution to costs | 351 38 | |
| | | | 2,500 00 |
| | COST OF REALISATIONS | | |
| | Preparation of S of A | 1,500 00 | |
| | Accountancy Fees | 500 00 | |
| | Office Holders Fees | 215 10 | |
| | Office Holders Disbursements | 284 90 | |
| | | | (2,500 00) |
| | UNSECURED CREDITORS | | |
| (500 00) | Trade & Expense Creditors | NIL | |
| (3,250 00) | Directors | NIL | |
| (50 00) | Inland Revenue | NIL | |
| (6,062 00) | Corporation Tax | NIL | |
| (500 00) | Customs & Excise | NIL | |
| | | | NIL |
| | DISTRIBUTIONS | | |
| (100 00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| (8,162.00) | | | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

Note

All estate accounts with less than £250,000 are held on non interest bearing

SIP 9 - Time & Cost Summary

Period 22/04/15 22/01/16

Time Summary

| Hours | | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|-------------|--------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| Classification of work function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & planning | 5 00 | 9 70 | 4 90 | 0 00 | 19 60 | 3,826 00 | 195 20 |
| Investigations | 0 00 | 1 00 | 0 00 | 0 00 | 1 00 | 200 00 | 200 00 |
| Realisations of assets | 0 00 | 0 50 | 0 00 | 0 00 | 0 50 | 100 00 | 200 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 2 50 | 0 00 | 2 50 | 350 00 | 140 00 |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 5 00 | 11 20 | 7 40 | 0 00 | 23 60 | 4,476 00 | 189 66 |
| Total Fees Claimed | | | | | | 0 00 | |

Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9

1 Policy

Detailed below is XL Business Solutions Limited's policy in relation to

Staff allocation and the use of subcontractors

Professional advisors

Disbursements

1.1 Staff allocation and the use of subcontractors

Our 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 Director, Senior Manager or Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, e.g. report compilation and distribution, do we seek to charge and recover our time in this regard.

We have not utilised the services of any subcontractors in this case.

1.2 Professional advisors

On this assignment we may 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 |
|--------------------------------|--------------------------|
| IRS Insurance | Fixed Fee |
| Birdsall & Bennett Accountants | Fixed Fee |

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.

1.3 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 XL Business Solutions Limited for the provision of services which include an element of recharged overhead, for example, room hire or mileage. Details of the disbursements charged to this case are included in the final report.

2 Charge-out rates

A schedule of XL Business Solutions Limited's charge-out rates effective from 1 March 2009 is as follows

| | (per hour) |
|-------------------------------------|------------|
| | £ |
| Partner - | |
| Partner 1 | 240 00 |
| Manager - | |
| Senior Manager | 200 00 |
| Manager | 175 00 |
| Other Senior Professionals - | |
| Experience Senior | 155 00 |
| Senior | 140 00 |
| Administrator | 105 00 |
| Assistant | 90 00 |

This Company charge in six minute units