

**Return of Final Meeting in a Members'  
Voluntary Winding Up****S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

07676933

Name of Company

(a) Insert full name of  
company

(a) Agorazo PLC

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

I (b)

Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR.

(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

give notice that a general meeting of the company was duly (c) summoned for (d) 20 March 2017 pursuant to Section 94 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 concluded, and the property of the company has been disposed of and (c) that no quorum was present at the meeting;

The meeting was held at (f) 40a Station Road, Upminster, Essex, RM14 2TR.

The winding up covers the period from (d) 12 August 2016 (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. That the Liquidator's final report and receipts and payments accounts be approved.
2. That the Liquidator receive his release.

Signed



Date 20/3/17

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

Darren Edwards  
Aspect Plus Limited  
40a Station Road  
Upminster  
Essex  
RM14 2TR

THURSDAY



\*A62U8H1F\*

A33

23/03/2017

#145

COMPANIES HOUSE

TO THE HONORABLE

MEMBERS OF THE HOUSE OF REPRESENTATIVES

AND

THE SENATE

OF THE STATE OF NEW YORK

IN SENATE, JANUARY 1, 1902.

REPORT

OF THE COMMISSIONERS OF THE LAND OFFICE

IN RESPONSE TO A RESOLUTION



IN THE MATTER OF  
AGORAZO PLC - IN LIQUIDATION

AND  
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL REPORT  
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986

AND  
RULE 4.49D OF THE INSOLVENCY RULES 1986  
FOR THE PERIOD FROM 12 AUGUST 2016 TO 20 MARCH 2017



Aspect Plus Limited  
40a Station Road  
Upminster  
Essex  
RM14 2TR

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**1. COMPANY INFORMATION**

Company Name: Agorazo PLC ("the Company")  
Registered Number: 07676933  
Registered Office: 40a Station Road, Upminster, Essex RM14 2TR  
Trading Address: N/A  
Former Company Name: N/A

**LIQUIDATION APPOINTMENT DETAILS**

Liquidator Name: Darren Edwards  
Liquidator Firm: Aspect Plus Limited  
Liquidator Address: 40a Station Road, Upminster, Essex RM14 2TR  
Appointment Date: 12 August 2016

**2. INTRODUCTION**

The purpose of this report is to provide a final report to the sole member and to put the member on notice of my intention to seek release from office. The report details my acts and dealings as Liquidator and it should be read in conjunction with previous correspondence sent to the member.

**3. BACKGROUND**

I was appointed Liquidator 12 August 2016, which followed special and ordinary resolutions passed by the member of the Company.

**4. ASSET REALISATIONS**

Attached at Appendix 2 is my final Receipts and Payments account from 12 August 2016 to 15 February 2017 and up to the final meeting, which details all receipts and payments during the administration of the Liquidation.

**Receipts**

The Company's Declaration of Solvency disclosed the Company had cash at bank of €62,111.00 with £50,000 being realised.

The reason for a Euro to Sterling conversion was due to the holding bank not accepting Euro's.

No further realisations were made.

**Payments**

**Liquidators Fees and Disbursements**

Professional fees and disbursements were paid by Structured Finance Management Limited ("SFM") now known as Intertrust. These costs have been paid in accordance with the resolutions passed by the member of the Company and are detailed at section 6 of this final report.



## **Distribution**

There was one distribution made to Agorazo Holdings Limited on 6 February 2017, totalling £48,960.54, resulting in a return of £0.97 per ordinary share held.

## **Other matters**

HMRC have been notified of the Liquidator's decision to seek his release as Liquidator together with submitting all relevant tax returns relating to the period prior to Liquidation. HMRC have provided the appropriate tax clearances to enable the conclusion of the Liquidation.

## **5. CREDITORS CLAIMS**

### **Secured Creditors**

There are no known secured creditors.

### **Preferential creditors**

There are no known preferential creditors.

### **Unsecured creditors**

HMRC were paid £1,039.46 in respect of the Company's pre Liquidation Corporation Tax liability.

There are no other known unsecured creditors.

All pre and post Liquidation tax clearances have been received by HMRC.

## **6. COSTS AND EXPENSES**

The payments shown on the summary of the final Receipts and Payments at Appendix 1 have been detailed earlier in this final report.

### **Pre-Appointment Remuneration**

A fixed fee of £3,000.00 was agreed and approved by the member of the Company by ordinary resolution. This fixed fee relates to the assistance given to the member and Directors of the Company in relation to the Declaration of Solvency and other documentation required to place the Company into Members' Voluntary Liquidation. This fee was paid by SFM.

### **Liquidator's Remuneration**

The Liquidators remuneration has been incurred in accordance with Insolvency Rules 1986 4.148(2) (b) on a time cost basis in relation to this assignment, as authorised by the members by the following resolution:

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the winding up".

### **Summary of Costs**

The Liquidator's time costs incurred for the period from 12 August 2016 to 10 February 2017 total £1,735.00 representing 10.10 hours at an average hourly rate of £171.78.

The time costs are detailed at Appendix 2.

Please note this cost does not include costs that were incurred in finalising this matter and preparing this report.

#### **Liquidator' Disbursements**

My category 1 disbursements for the period from 12 August 2016 to 15 February 2017 total £540.40 and are detailed at Appendix 2.

I can advise that no category 2 disbursements for the period 12 August 2016 to 10 February 2017 have been incurred. The basis of calculation of this category of disbursement was disclosed to the member prior to resolutions being passed and is detailed at Appendix 3.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at: -

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

A hard copy of the Creditors Guide may be obtained on request.

I can advise that R3, the Association of Business Recovery Professionals have a website for creditors, which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information: -

[www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk)

I can advise that Category 1 and Category 2 will include an element of postage, photocopying and statutory advertising. I can advise that the sum of £253.80 plus VAT has been incurred in respect of statutory advertising, and paid from funds held. A further £84.60 plus VAT was incurred when advertising the final meeting, which has been paid on account by SFM.

In addition to the above, I can advise that this firm utilise an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110.00 per case is charged by the IT provider for the use of this software, which has been incurred and paid by SFM.

In addition, I am required to obtain specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £92.00 and paid by SFM.

All of the disbursements have been paid in line with the special and ordinary resolutions approved by the member.

#### **Other professional Costs**

No other professional costs have been incurred.

7. CONCLUSION

At the final meeting held on 20 March 2017, my final report and receipts and payments accounts were approved.

I also received my release as Liquidator.

Should you have any queries regarding this matter, or the contents of this final report, please contact Darren Tapsfield on 01708 300170.



Darren Edwards  
Liquidator of Agorazo PLC



## Agorazo PLC - In Member's Voluntary Liquidation

## Liquidator's Abstract of Receipts &amp; Payments

Declaration of Solvency		12/08/16 to 13/02/17 £	14/02/17 to 17/03/17 £	Final outcome £
€				
<b>RECEIPTS</b>				
62,111.00	Cash at Bank	50,000.00	0.00	50,000.00
<u>62,111.00</u>		<u>50,000.00</u>	<u>0.00</u>	<u>50,000.00</u>
<b>PAYMENTS</b>				
	Corporation Tax	1,039.46	0.00	1,039.46
	Distribution to member	48,960.54	0.00	48,960.54
		<u>(50,000.00)</u>	<u>0.00</u>	<u>(50,000.00)</u>
<b>CASH IN HAND</b>				
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>



## Liquidator's Remuneration Schedule

Agorazo PLC

Between 12 August 2016 and 10 February 2017

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.60	0.00	1.20	7.30	10.10	1,735.00	171.78
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>1.60</b>	<b>0.00</b>	<b>1.20</b>	<b>7.30</b>	<b>10.10</b>		
<b>Time costs</b>	<b>520.00</b>	<b>0.00</b>	<b>228.00</b>	<b>987.00</b>		<b>1,735.00</b>	
<b>Average hourly rate</b>	<b>325.00</b>	<b>0.00</b>	<b>190.00</b>	<b>135.21</b>			<b>171.78</b>

Description	Total Incurred £	Total Recovered £
Statutory Advertising	338.40	338.40
Liquidators Bond	92.00	92.00
Insolv IT Charge	110.00	110.00
<b>Totals</b>	<b>540.40</b>	<b>540.40</b>

## Summary of Fees

Time spent in administering the Assignment	Hours	10.10
Total value of time spent to 10 February 2017	£	1,735.00
Total Liquidator's fees charged to 10 February 2017	£	0.00

**ASPECT PLUS LIMITED****CHARGE OUT RATE AND DISBURSEMENT POLICY**

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website: -

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

At Aspect Plus Limited, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates excluding VAT: -

Staff	Charge out rates from 1 January 2016	Charge out rates from 1 April 2011 to 31 December 2015
Partners/Office Holders	325	270
Managers/Directors	250	190
Seniors	190	140
Administrators	150	100
Junior Assistants	90	50

**Category 2 disbursements**

We will be seeking a resolution for our category 2 disbursements, details of which are detailed below:-

Postage – Actual cost.

Letterhead 25p per sheet.

Photocopying 10p per sheet.

Internal meeting room cost £25 per hour.

Mileage (own car usage) 45p per mile.

Storage and Archiving is recharged to the estate at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. A cost may also be incurred in respect of the collection and delivery of records at a rate of 75p per mile per van and £18.50 per hour per storage staff member.

VAT will be charged on the above disbursements where applicable.

**Time charging policy**

Support staff do not charge their time to each case.

Support staff include, secretarial and administration support.

Please be advised that the minimum unit of time recorded is 6 minutes.