

## 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

07785865

Name of Company

Rose Textiles Manchester Limited

I / We

Tauseef Rashid, Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA

**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 21 December 2015 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 21 December 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 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 Kingsland Business Recovery, 14 Derby Road, Stapleford, NG9 7AA

The winding up covers the period from 15 May 2014 (opening of winding up) to the final meeting (close of winding up)

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

Signed

Tauseef Rashid

Date 22 December 2015

Kingsland Business Recovery  
Bolton House  
18 Bolton Road  
Bradford  
West Yorkshire  
BD1 4DA

Ref 0306/TR/HB

THURSDAY



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24/12/2015

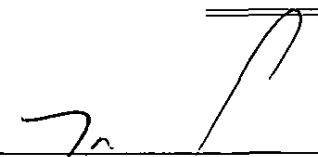
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COMPANIES HOUSE

**Rose Textiles Manchester Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 15 May 2014 To 21 December 2015**

| S of A £                              | £        | £             |
|---------------------------------------|----------|---------------|
| <b>ASSET REALISATIONS</b>             |          |               |
| Cash at Bank                          | 51 67    |               |
| Third Party Contribution              | 4,800 00 |               |
| Bank Interest Net of Tax              | 0 40     |               |
|                                       |          | 4,852 07      |
| <b>COST OF REALISATIONS</b>           |          |               |
| Preparation of S of A                 | 4,000 00 |               |
| Office Holders Fees                   | 616 27   |               |
| Office Holders Expenses               | 235 80   |               |
|                                       |          | (4,852 07)    |
| <b>UNSECURED CREDITORS</b>            |          |               |
| (80,697 00) Trade & Expense Creditors | NIL      |               |
| (60,000 00) Director's Loan Account   | NIL      |               |
| (5,563 00) HM Revenue & Customs       | NIL      |               |
|                                       |          | NIL           |
| <b>DISTRIBUTIONS</b>                  |          |               |
| (100 00) Ordinary Shareholders        | NIL      |               |
|                                       |          | NIL           |
| <b>(146,360.00)</b>                   |          | <b>(0 00)</b> |

REPRESENTED BY

  
 Tauseef Rashid  
 Liquidator

**ROSE TEXTILES MANCHESTER LIMITED  
(In Creditors' Voluntary Liquidation)  
("the Company")**

**Liquidator's Final Report  
For the Period From**

**15 May 2015**

**To**

**21 December 2015**

**Issued On: 22 December 2015**

**KINGSLAND BUSINESS RECOVERY  
14 DERBY ROAD  
STAPLEFORD  
NOTTINGHAM  
NG9 7AA**

## **ROSE TEXTILES MANCHESTER LIMITED - IN LIQUIDATION**

### **LIQUIDATORS' FINAL REPORT PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986 (AS AMENDED)**

Tauseef A Rashid of Kingsland Business Recovery is the Liquidator of the Company and this is his final report to the creditors and members of the Company, showing how the liquidation has been conducted. The report covers in summary the whole period of the liquidation and in more detail from the last progress report to the date of the final meeting.

In the circumstances necessitating amendment, this report will be presented to the meetings of members and creditors.

#### **STATUTORY INFORMATION**

Statutory information relating to the Company is attached at **Appendix I**.

#### **LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

A summary of the Liquidator's receipts and payments account for the current reporting period from 15 May 2015 to 12 October 2015 and for the whole period of the liquidation from 15 May 2014 is attached at **Appendix II**.

##### **Cash at Bank**

The duly appointed Liquidator wrote to the bank requesting them to forward any credit balance held in the Company's account. A minimal credit balance of £51.67 was forwarded to the Liquidator.

##### **Third Party Contribution**

The Director of the Company contributed £4,800 towards the Statement of Affairs fee.

##### **Bank Interest**

A minimal interest of 40p was received by the Liquidator on the credit balance held in the client account.

#### **INVESTIGATIONS**

The Liquidator was obliged to investigate the affairs of the Company during the three years prior to insolvency and a confidential report was submitted to the Insolvency Service in discharge of this duty.

#### **CREDITORS AND DIVIDEND**

##### **Secured and Preferential Creditors**

As anticipated in the Statement of Affairs, there were no secured or preferential creditors in this case.

##### **Unsecured Creditors**

The unsecured creditors were estimated at £146,260 in the statement of affairs at the date of the liquidation. Unsecured Creditors' claims totalling £68,945.19 were received during the course of the liquidation. Creditors' claims were not formally agreed as, regrettably, there were insufficient realisations to enable a distribution to unsecured creditors.

##### **The Prescribed Part**

In these proceedings there was not a triggering of the Prescribed Part, that is, a section of funds ring-fenced for the benefit of Unsecured Creditors.

### **Notice of no dividend**

Notice of no dividend was sent to creditors on 03 November 2014

## **LIQUIDATOR'S REMUNERATION AND EXPENSES**

### **Basis of Remuneration and Disbursements**

At the initial meeting of creditors held on 15 May 2014 it was resolved that the Liquidator would be remunerated by reference to the time properly spent in dealing with matters in the liquidation

### **Remuneration Charged and Drawn**

The time costs for the period from 15 May 2015 to 12 October 2015 amount to £123 This equates to a total of 0 70 hours at an average charge out rate of £175 71 per hour The total time costs incurred by this firm in this matter amount to £4,943 which equates to 25 25 hours at an average charge out rate of £195 76 per hour

There were insufficient realisations to settle the Liquidator's remuneration in full As sum of £616 27 has been drawn by the Liquidator towards his remuneration The remaining balance will be written off

In accordance with Statement of Insolvency Practice 9, attached at Appendix III, is a breakdown of these time costs

### **Liquidator's Disbursements**

| Nature of Expense     | £      | Paid to Kingsland |
|-----------------------|--------|-------------------|
| Bordereau             | 36     | 36                |
| Statutory Advertising | 199 80 | 199 80            |

### **Statement of Affairs fee**

On 15 May 2014 the creditors resolved that the fees of Kingsland Business Recovery, for assisting the Directors in placing the company into liquidation, of £5,000 plus VAT may be paid as an expense of the liquidation

Kingsland Business Recovery have been paid £4,000 towards the outstanding statement of affairs fee The balance will prove irrecoverable

### **Creditors' Guide to Fees and Statement of Creditors' Rights**

Creditors have a right to request further information from the Liquidators and additionally have a right to challenge the Liquidators' remuneration and expenses time limits apply Details can be found in the document 'A Creditor's Guide to Liquidators' Fees' which can be accessed at the website of the Insolvency Practitioners' Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) > Regulation and Guidance > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales ([www.icaew.com](http://www.icaew.com) > Technical Resources > Insolvency > Creditors' Guides) Alternatively a copy is available free of charge upon request from the address above

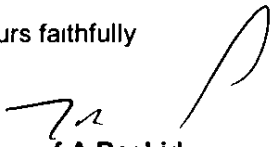
## **CONCLUSION OF THE LIQUIDATION**

The final general meetings of members and creditors will be held at this office on 21 December 2015. The purpose of this meeting is to lay before the creditors a copy of this report and for determining whether the Liquidator may be granted his release under Section 173 of the Insolvency Act 1986.

The liquidation is, therefore, for practical purposes, complete. Your attendance at this meeting is not required although it would assist me if you would complete and return the enclosed form of proxy, signifying whether or not you are in agreement to the resolutions to be presented to the meeting, as set out on the enclosed form. The liquidation will be concluded once the final meeting of creditors has taken place, providing no creditor votes against the release of the Liquidator are received.

Should you have any queries, please do not hesitate to contact Haseeb Butt of this office.

Yours faithfully



**Tauseef A Rashid**  
Liquidator

## **APPENDIX I**

### **STATUTORY INFORMATION**

|                           |   |
|---------------------------|---|
| Company Name              | Rose Textiles Manchester Limited  |
| Company Number            | 07785865  |
| Date of Incorporation     | 26 September 2011   |
| Current Registered Office | c/o 14 Derby Road, Stapleford, Nottingham, NG9 7AA                          |
| Former Registered Office  | Unit 5, Manchester Industrial Centre, Manchester, M3 4JW                    |
| Liquidator                | Tauseef A Rashid  |
| Of                        | Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA |
| Date of liquidation       | 15 May 2014   |
| Date of appointment       | 15 May 2014   |
| Type of insolvency        | Creditor's Voluntary Liquidation  |

**Rose Textiles Manchester Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

| Statement<br>of Affairs               | From 15/05/2015<br>To 22/12/2015 | From 15/05/2014<br>To 22/12/2015 |
|---------------------------------------|----------------------------------|----------------------------------|
| <b>ASSET REALISATIONS</b>             |                                  |                                  |
| Cash at Bank                          | NIL                              | 51 67                            |
| Third Party Contribution              | NIL                              | 4,800 00                         |
| Bank Interest Net of Tax              | NIL                              | 0 40                             |
|                                       | NIL                              | 4,852 07                         |
| <b>COST OF REALISATIONS</b>           |                                  |                                  |
| Preparation of S of A                 | NIL                              | 4,000 00                         |
| Office Holders Fees                   | NIL                              | 616 27                           |
| Office Holders Expenses               | NIL                              | 235 80                           |
|                                       | NIL                              | (4,852 07)                       |
| <b>UNSECURED CREDITORS</b>            |                                  |                                  |
| (80,697 00) Trade & Expense Creditors | NIL                              | NIL                              |
| (60,000 00) Director's Loan Account   | NIL                              | NIL                              |
| (5,563 00) HM Revenue & Customs       | NIL                              | NIL                              |
|                                       | NIL                              | NIL                              |
| <b>DISTRIBUTIONS</b>                  |                                  |                                  |
| (100 00) Ordinary Shareholders        | NIL                              | NIL                              |
|                                       | NIL                              | NIL                              |
| <b>(146,360 00)</b>                   | <b>NIL</b>                       | <b>(0.00)</b>                    |
| <b>REPRESENTED BY</b>                 |                                  | <b>NIL</b>                       |

Tauseef Rashid  
Liquidator



**APPENDIX III**

**TIMES COST SUMMARY**

**AND**

**INFORMATION RELATING TO THE LIQUIDATOR'S FEES AND EXPENSES**

**ADDENDUM TO CREDITORS' GUIDE TO FEES  
KINGSLAND BUSINESS RECOVERY – FEES AND DISBURSEMENTS**

**Chargeout Rates**

| Grade   | Charge-out rate (£ per hour) | Kingsland Business Recovery<br>14 Derby Road<br>Stapleford<br>Nottingham<br>NG9 7AA<br>Tel 0800 955 3593<br>Fax 0845 862 2686<br>Email info@kingslandbr.co.uk |
|---|------------------------------|---|
| Licensed Insolvency Practitioner  | 315                          |   |
| Managers  | 210 – 250                    |   |
| Administrators  | 120 – 180                    |   |
| Support Staff   | 90                           |   |
| Time costs are calculated using 6 minute units  |                              |   |
| Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff |                              |   |

**Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

**Disbursements**

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors/members. Disbursements are categorised as either Category 1 or Category 2

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kingsland Business Recovery, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, specific bond insurance and company search fees

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance

Category 2 disbursements are proposed to be recovered as follows

|           |                         |
|-----------|-------------------------|
| Room Hire | £175                    |
| Mileage   | 40p to 75p per mile     |
| Storage   | £2.50 per box per month |

# Time Entry - SIP9 Time & Cost Summary

0306 - Rose Textiles Manchester Limited  
All Post Appointment Project Codes  
From 15/05/2015 To 12/10/2015

| Classification of Work Function    | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Admin & Planning                   | 0.00        | 0.50        | 0.00                       | 0.20                       | 0.70        | 123.00        | 175.71                  |
| Case Specific Matters              | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Creditors                          | 0.00        | 2.40        | 0.00                       | 0.00                       | 2.40        | 560.00        | 233.33                  |
| Distribution                       | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| 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                    |
| <b>Total Hours</b>                 | <b>0.00</b> | <b>2.90</b> | <b>0.00</b>                | <b>0.20</b>                | <b>3.10</b> | <b>683.00</b> | <b>220.32</b>           |
| <b>Total Fees Claimed</b>          |             |             |                            |                            |             | <b>616.27</b> |                         |
| <b>Total Disbursements Claimed</b> |             |             |                            |                            |             | <b>235.80</b> |                         |

# Time Entry - SIP9 Time & Cost Summary

0306 - Rose Textiles Manchester Limited  
Project Code POST  
From 15/05/2014 To 22/12/2015

| Classification of Work Function    | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)   | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| Admin & Planning                   | 4.00        | 2.10        | 4.70                       | 0.70                       | 11.50        | 2,434.00        | 211.65                  |
| Case Specific Matters              | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Creditors                          | 0.00        | 3.40        | 2.10                       | 0.30                       | 5.80         | 1,049.00        | 180.86                  |
| Distribution                       | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Investigations                     | 0.00        | 3.70        | 3.75                       | 0.00                       | 7.45         | 1,335.00        | 179.19                  |
| Realisation of Assets              | 0.00        | 0.50        | 0.00                       | 0.00                       | 0.50         | 125.00          | 250.00                  |
| Trading                            | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| <b>Total Hours</b>                 | <b>4.00</b> | <b>9.70</b> | <b>10.55</b>               | <b>1.00</b>                | <b>25.25</b> | <b>4,943.00</b> | <b>195.76</b>           |
| <b>Total Fees Claimed</b>          |             |             |                            |                            |              | <b>616.27</b>   |                         |
| <b>Total Disbursements Claimed</b> |             |             |                            |                            |              | <b>235.80</b>   |                         |