

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

08598032

Name of Company

(a) Insert full name
of company

Acquisition 1234 Plc

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

We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(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
meeting

Give notice that a general meeting of the company was duly summoned for 12 September 2014 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 no quorum was present at the meeting

The meeting was held at 7 More London Riverside, London, SE1 2RT

The winding up covers the period from 16 December 2013 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present

Signed

Date

16 SEPTEMBER 2014

Presenter's name, address and reference (if any)
Laura Waters
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

MVL470 Apr10 V1

TUESDAY



A3HI2960

A90 30/09/2014 #54

COMPANIES HOUSE

A3GQX150

A07 19/09/2014 #188

COMPANIES HOUSE

**ACQUISITION 1234 PLC (FORMERLY W&G INVESTMENTS PLC)
- IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 12 SEPTEMBER 2014**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 16 December 2013, when Laura Waters and Peter Greaves were appointed joint liquidators ("the liquidators").

We're required to report on the conduct and outcome of the liquidation. This report is for the period 16 December 2013 to 12 September 2014

We're also required to give you certain information about the Company and the liquidators, this information is attached as appendix A

We attach as appendix B a summary of our receipts and payments

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were

	£
Cash at bank	10,388,146
Total	<u>10,388,146</u>

After our appointment, the Company's cash was taken under control until distribution. Realisations from the Company's assets are detailed in the Receipts and Payments account in Appendix B and totalled £10,185,483

No additional assets have been identified. There are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs ("HMRC") which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records showed the following liabilities

	£
Unsecured creditors	292,501
Total	<u>292,501</u>

The unsecured creditors detailed above were all settled prior to the date of liquidation, other than £50,000 of legal expenses which are shown in the Receipts and Payments account in Appendix B. After our appointment, we wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to send in their claims. No further claims were notified to us and there are no remaining claims to be agreed or settled

HMRC:

The directors' Declaration of Solvency and the Company's records showed that the Company had no liabilities

After our appointment, we wrote to HMRC to inform them of their appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation

**ACQUISITION 1234 PLC (FORMERLY W&G INVESTMENTS PLC)
- IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94, OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 12 SEPTEMBER 2014**

Distributions to shareholders :

At the time of our appointment, the issued share capital of the Company was:

- 15,000,000 Ordinary £1 shares

During the liquidation, we've made the following distributions to shareholders

1. On 29 January 2014, we made a first distribution of £9,000,000 (representing 60 pence per share) to all shareholders
2. On 30 April 2014, we made a second and final distribution of £1,092,290 57 (representing 7 28194 pence per share) to all shareholders.

OUR FEES AND EXPENSES

Basis of fees:

At the time of our appointment the members resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Funding of the liquidation:

Fees have been paid to us on the basis specified above and paid out of the liquidation estate.

Fees charged / expenses incurred:

Our fees for this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date	38,894
Liquidation period (to date)	<u>26,098</u>
	<u>64,992</u>

The above time costs for the liquidation period are calculated to 24 July 2014, being the latest practicable date. This represents 72.06 hours at an average hourly rate of £362 17

Fees totalling £31,150 have been billed to date, comprising £13,230 of pre liquidation advice and £17,920 of liquidation fees, the latter being settled out of the liquidation bank account. Time costs detailed above show the actual time costs incurred in dealing with the liquidation of the Company. However, it was agreed with the Company's directors that a fixed fee would be applied and the difference between the actual time costs incurred and the fixed fee has been written off as irrecoverable.

We've incurred expenses of £477 48 inc VAT. These costs have been re-charged and consist of:

	£
Statutory bonding	226 00
Statutory advertising	239.48
Company searches	<u>12 00</u>
Total	<u>477 48</u>

**ACQUISITION 1234 PLC (FORMERLY W&G INVESTMENTS PLC)
– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 12 SEPTEMBER 2014**

Members’ rights re our fees and expenses:

Members can request further information about our fees and expenses within 21 days of receipt of this report

In certain circumstances, members can claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report.

**ACQUISITION 1234 PLC (FORMERLY W&G INVESTMENTS PLC)
- IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 12 SEPTEMBER 2014**

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Acquisition 1234 Plc
Former names:	W&G Investments Plc
Trading name(s)	
Company number:	08598032
Registered office:	20-22 Bedford Row, London, WC1R 4JS
<i>Liquidators' details:</i>	
Liquidators' names:	Laura Waters and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London, SE1 2RT
Date of appointment:	16 December 2013
Nature of appointment	Members' Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

**ACQUISITION 1234 PLC (FORMERLY W&G INVESTMENTS PLC)
– IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 12 SEPTEMBER 2014**

Appendix B

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 16 DECEMBER 2013 TO 12 SEPTEMBER 2014**

	£
RECEIPTS	
Cash at Bank	10,182,941.90
Bank Interest	2,541.95
	<u>10,185,483.85</u>
	£
PAYMENTS	
Distributions to Shareholders	10,092,291.00
Legal Expenses	50,000.00
Liquidators’ Fees	17,920.00
Irrecoverable VAT	15,385.83
Registrar Fees	7,956.14
Postage, Printing & Advertising Costs	965.64
IT Costs	837.50
Employee Expenses	79.35
Bank Charges	48.39
	<u>10,185,483.85</u>