

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

08986802

Name of Company

Legal Portfolio Services Limited

+ / We

Richard Andrew Segal, Acre House, 11-15 William Road, London, NW1 3ER

Abigail Jones, Acre House, 11-15 William Road, London, NW1 3ER

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly ~~held on~~/summoned for 27 April 2017 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 that ~~the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at Acre House, 11-15 William Road, London, NW1 3ER

The winding up covers the period from 16 February 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.

There were no members represented in person or by proxy at the meeting and accordingly there was no quorum

Accordingly the following resolutions were deemed to have been passed:

- a) To accept the Joint Liquidators' final report and account,
- b) To approve the Joint Liquidators' release from office.

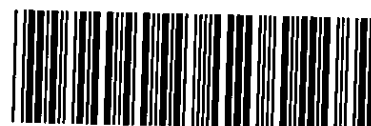
Signed

Date 27 April 2017

Fisher Partners
Acre House
11-15 William Road
London
NW1 3ER

Ref: L2494/RAS/ABJ/CH/AT/HH

WEDNESDAY



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A30

03/05/2017

#44

COMPANIES HOUSE

Legal Portfolio Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 16 February 2016 To 27 April 2017

S of A £		£	£
	ASSET REALISATIONS		
	Tax Refund	56.73	
67,552.15	Cash at Bank	65,452.15	
16,254.00	Director's Loan	32,943.73	
	Bank Interest Gross	22.70	
			98,475.31
	COST OF REALISATIONS		
	Insurance Bordereau	79.00	
	Preparation of D. of S	2,500.00	
	Statutory Advertising	294.00	
			(2,873.00)
	UNSECURED CREDITORS		
(1,150.00)	Accounting Fees	NIL	
			NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	95,602.31	
			(95,602.31)
82,656.15			0.00
	REPRESENTED BY		
			NIL

Note.

The following cash distributions to members have been made:

On 18 February 2016, the Joint Liquidators declared and paid a first cash distribution of £504.52 per share to ordinary shareholders, totalling £50,452.15.

On 15 February 2017, the Joint Liquidators declared and paid a second and final cash distribution of £122.06 per share to ordinary shareholders, totalling £12,206.43.

The following distributions in specie have been made:

On 7 March 2016, the Joint Liquidators declared a first distribution in specie of the "Director's Loan Account" in the value of £16,254.

On 31 January 2017, the Joint Liquidators declared a second distribution in specie of the "Director's Loan Account" in the value of £16,689.73.

**Joint Liquidators’
Final Report to Members**

**Legal Portfolio Services Limited
- In Liquidation**

27 April 2017

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APPENDICES

- A Receipts and Payments Account from 16 February 2016 to 27 April 2017
- B Additional Information in relation to Joint Liquidators' fees pursuant to Statement of Insolvency Practice No 9 ("SIP9")

1 Introduction

- 1.1 I, Richard Andrew Segal of Fisher Partners was appointed Joint Liquidator of Legal Portfolio Services Limited (“the Company”) with Abigail Jones on 16 February 2016. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 The registered office of the Company was changed to Fisher Partners, Acre House, 11-15 William Road, London NW1 3ER and its registered number is 08986802.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 27 April 2017 with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators during the period of this report.

Further information on the Joint Liquidators’ remuneration can be found in section 5 below.

Cash at Bank

- 2.2 This represents sums held by the company at the date of liquidation.

Director's Loan

- 2.3 According to the Declaration of Solvency, the Director’s Loan Account (“DLA”) was estimated to have a value of £16,254. This was distributed in specie to the shareholders of the Company on 7 March 2016. The final accounts showed that the DLA was actually £32,943. On 31 January 2017, an additional distribution in specie of the DLA was made in the amount of £16,689.73.

Bank Interest Gross

- 2.4 Bank interest totalling £22, has been accrued on funds held in the liquidation account.

Tax Refund

- 2.5 The sum of £56 has been received, in respect of a corporation tax refund due to the Company.

Tax Clearance

- 2.6 Prior to commencing the closing procedures of the liquidation, it was necessary to obtain clearance from HM Revenue & Customs ("HMRC"). On 30 December 2016, HMRC confirmed that there was no Corporation Tax liability and subsequently I was able to proceed with the closure procedures. In addition, the Company was deregistered for VAT pre-appointment.

3 Outcome for Creditors

Secured Creditors

- 3.1 There were no secured creditors in this matter.

Preferential Creditors

- 3.2 There were no preferential creditors in this matter.

Unsecured Creditors

- 3.3 As per the declaration of solvency, accounting fees were estimated at £1,150. These fees were duly paid personally by Mr James Ormrod, sole director & sole shareholder.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made:

- On 18 February 2016, the Joint Liquidators declared and paid a first cash distribution of £504.52 per share to ordinary shareholders, totalling £50,452.15.
- On 15 February 2017, the Joint Liquidators declared and paid a second and final cash distribution of £122.06 per share to ordinary shareholders, totalling £12,206.43.

- 4.2 The following distributions in specie have been made:

- On 7 March 2016, the Joint Liquidators declared a first distribution in specie of the "Director's Loan Account" in the value of £16,254.

- On 31 January 2017, the Joint Liquidators declared a second distribution in specie of the “Director’s Loan Account” in the value of £16,689.73.

5 Joint Liquidators’ Remuneration

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration shall be drawn on the basis of a fixed fee of £2,500 plus VAT and disbursements. This was agreed by written resolutions passed on 16 February 2016 and duly paid as an expense of the liquidation.
- 5.2 Attached, as Appendix B, is additional information in relation to this firm’s policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

6 Members’ Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within eight weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators’ remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Notice of Final Meeting of Members

7.1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of members of the Company was held at Acre House, 11-15 William Road, London NW1 3ER on 27 April 2017 at 10:00am for the purpose of receiving a final account of the Joint Liquidators' acts and dealings and of the conduct of the winding up.

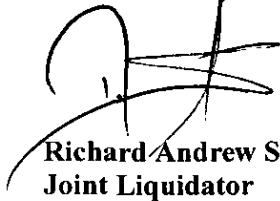
7.2 The following resolutions was put to the meeting:

- that the Joint Liquidators' Report be approved; and
- that the Joint Liquidators' be granted their release from office

8 Conclusion

8.1 This report together with the final meeting of members will conclude my administration of the liquidation.

Yours faithfully



Richard Andrew Segal
Joint Liquidator

Enc

Legal Portfolio Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 16/02/2016 To 27/04/2017 £	From 16/02/2016 To 27/04/2017 £
	ASSET REALISATIONS	
	Tax Refund	56.73
67,552.15	Cash at Bank	65,452.15
16,254.00	Director's Loan	32,943.73
	Bank Interest Gross	23.64
		<u>98,476.25</u>
	COST OF REALISATIONS	
	Insurance Bordereau	79.00
	Preparation of D. of S.	2,500.00
	Statutory Advertising	294.00
		<u>(2,873.00)</u>
	UNSECURED CREDITORS	
(1,150.00)	Accounting Fees	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
	Ordinary Shareholders	95,602.31
		<u>(95,602.31)</u>
<u>82,656.15</u>		<u>0.94</u>
	REPRESENTED BY	
	Non-Interest Bearing Current Account	0.94
		<u>0.94</u>

Note:

The following cash distributions to members have been made:

On 18 February 2016, the Joint Liquidators declared and paid a first cash distribution of £504.52 per share to ordinary shareholders, totalling £50,452.15.

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Appendix B

ADDITIONAL INFORMATION IN RELATION TO JOINT LIQUIDATORS' FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 ("SIP9")

Policy

Detailed below is Fisher Partners policy in relation to:

- Staff Allocation and the use of Subcontractors
- Professional Advisors
- Disbursements

Staff Allocation and the use of Subcontractors

The 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 Partner, Senior Manager, Senior Administrator, Administrator and Support Staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level. We have not utilised the services of any sub-contractors in this case.

Professional Advisors

On this assignment we 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
Willis Group (Bordereau)	Risk Based Premium

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.

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 Fisher Partners for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Charge-out Rates

A schedule of Fisher Partners charge-out rates for this assignment effective from 1 January 2016 is detailed below. Please note that this firm records its time per minute.

Partner / Consultant	£455
Principal	£310
Senior Manager	£285
Manager / Assistant Manager	£235 - £265
Supervisor	£230
Administrator / Senior Administrator	£190
Junior Administrator	£120
Support Staff	£75-£140