

Article 92**Form 4.73**

The Insolvency (Northern Ireland) Order 1989
Return of a Final Meeting in a
Creditors' Voluntary Winding Up
**Pursuant to Article 92 of the
Insolvency (Northern Ireland) Order 1989**

A.92

To the Registrar of Companies

For official use

--	--	--

Company Number

NI024947

Name of Company

(a) Insert full name of
company

Gingerbread Northern Ireland

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

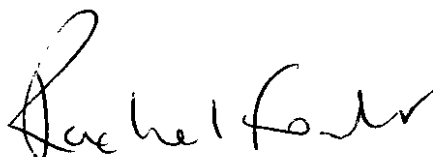
I Rachel Fowler
Cavanagh Kelly
36 - 38 Northland Row
Dungannon
Co Tyrone
BT71 6AP

(c) Delete as applicable
(d) Insert date
(e) The copy account must
be authenticated
by the written
signature of the
liquidator.

1. give notice that a general meeting of the company was duly held on 05 February 2018 pursuant to Article 92 of the Insolvency (Northern Ireland) Order 1989, 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 disposed of and that the same was done accordingly;

2. that a meeting of the creditors of the company was duly held on 05 February 2018 pursuant to Article 92 of the Insolvency (Northern Ireland) Order 1989, 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.

Signed



Dated 05/02/2018

Presenter's name,
address and reference

Rachel Fowler - Cavanagh Kelly
36 - 38 Northland Row
Dungannon
Co Tyrone
BT71 6AP

(if any).

Public Office

Liquidation

THURSDAY



J70BYJIR

JNI

22/02/2018

#35

COMPANIES HOUSE

Liquidator's statement of account: creditors' voluntary winding up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company Gingerbread Northern Ireland

From 15 September 2016 (commencement of winding up) to 05 February 2018 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
Receipts -		£		£
Cash at Bank		5,556.83	Costs of Solicitor and Professional fees	1,077.26
Cash in Hand			Other Law Costs	
Marketable Securities			Liquidator's remuneration	£ 3,226.79
Sundry Debtors			Where (% on £ realised)	
Stock in Trade			applicable (% on £ distributed)	
Debtors / Work in Progress			By whom fixed	
Freehold Property				
Leasehold Property			VAT	907.08
Plant and Machinery			Bank Charges	1.44
Motor Vehicles			Auctioneer's and Valuer's charges	
Furniture, Fittings, Utensils, etc			Costs of possession and maintenance of estate	
Patents, Trademarks, etc.			Cost of notice in Gazette and newspaper	344.26
Investments other than marketable securities			Incidental outlay	
Surplus from securities			Total Costs and Charges	£ 5,556.83
Unpaid calls at commencement			(i) Debenture holders:	£
Of winding up			Payment of £ per £ debenture	
Amount received from calls on contributories made in the winding up			Payment of £ per £ debenture	
Receipts per trading account			Payment of £ per £ debenture	
Other property viz:			(ii) Creditors:	£
Tax Refunds & Miscellaneous			* Secured	
Bank Interest			* Preferential	
	£	5,556.83	* Unsecured	
			Dividends of p in £	
Less	£		(The estimate of amount expected to rank for dividend was £)	
Payments to redeem securities			(iii) Returns to Contributors:	£
Costs of Execution			- per £ - -	
Payments per Trading Account			- + share	
			- per £ - -	
			- + share	
			- per £ - -	
			- + share	

Net realisations	£	NIL	BALANCE	NIL
------------------	---	-----	---------	-----

Form 4.73 contd

- (1) A proportion of the assets shown in the statement of assets and liabilities and estimated to be of the value of £nil have proved to be unrealisable at that time.

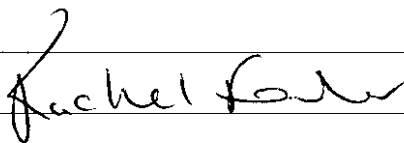
- (2) State amount paid into the Insolvency Account in respect of:

- | | | |
|-----|--|-----|
| (a) | unclaimed dividends payable to creditors in the winding up | NIL |
| (b) | other unclaimed dividends in the winding up | NIL |
| (c) | moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company | NIL |

- (3) Add here any special remarks the Liquidator thinks desirable:-

Dated 05/02/2018

Signed (by the Liquidator)



Name and address of Liquidator
 RACHEL FOWLER
 CAVANAGH KELLY
 36 - 38 NORTHLAND ROW
 DUNGANNON
 CO TYRONE
 BT71 6AP

Notes

- * State number. Preferential creditors need not be separately shown if all creditors have been paid in full.
- + State nominal value and class of share.

LIQUIDATORS FINAL REPORT PURSUANT TO ARTICLE 92 OF THE INSOLVENCY (NI) ORDER (1989)

GINGERBREAD NORTHERN IRELAND In Liquidation

Date of Appointment: 23 September 2016

Date of Report: 21 December 2017

Appointee: Rachel Fowler
36 – 38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Contents

1. Introduction	3
2. Final Meeting	3
3. Liquidators Receipts and Payments Account.....	3
4. Distributions to Creditors	4
5. Investigations.....	5
6. Liquidators Remuneration and Expenses	5

Appendices

Appendix 1 Statutory Information

Appendix 2 Liquidators Receipts and Payments Account

Appendix 3 Analysis of Liquidators Time and Cost

Appendix 4 Notice of Final Meeting

Appendix 5 Creditors Proxy

Appendix 6 Members Proxy

1. Introduction

- 1.1. I, Rachel Fowler of Cavanagh Kelly Chartered Accountants & Licensed Insolvency Practitioners, 36 - 38 Northland Row, Dungannon, Co. Tyrone, BT71 6AP, was appointed Liquidator of Gingerbread Northern Ireland ("the Company") on 23rd September 2016.
- 1.2. A schedule of statutory information in respect of the Company is attached at Appendix 1.
- 1.3. Pursuant to the Article 92 of the Insolvency (NI) Order 1989, this is my final report to members and creditors covering the first year of my appointment from 23rd September 2016 to 22nd September 2017, and from 23rd September 2017 to the date of this Report, 21st December 2017.

2. Final Meeting

- 2.1. In accordance with the above legislation, I have called a meeting of members and creditors to be held at my offices on 5th February 2018 at 11.00am and 11.15am respectively for the purposes set out at Article 92 of the Order.
- 2.2. The purpose of the meetings is to present the report enclosed herewith and to obtain approval of my receipts and payments account, and further to this also seek my release as Liquidator and to permit me to destroy the books and records of the Company one year after my release. Please note that these will be the only resolutions that will be put to the meeting.
- 2.3. I attach at Appendix 4 a notice of the final meeting, at Appendix 5 a creditors' proxy form and at Appendix 6 a members proxy form to be completed and returned to me indicating whether you accept or reject my report and also indicating whether you intend to attend the meeting.
- 2.4. Your attendance at this meeting is not necessary as postal resolutions are valid in the appropriate format as per the attached proxy form.

3. Liquidators Receipts and Payments Account

3.1. Introduction

I have attached at Appendix 2 a summary of my receipts and payments for the period from my appointment on 23rd September 2016 to 22nd September 2017, and from 23rd September 2017 to 21st December 2017, in accordance with Statement of Insolvency Practice 7.

- 3.2. In this section I will summarise the main asset realisations during the period. I also detail the costs of the liquidation incurred.

3.3. Asset Realisations

Cash at Bank

During my appointment, I realised £5,556.83 in funds which related to a payment for an EU Transfer of Innovation project previously undertaken. These funds had been paid into a Nationwide account held by the company and were subsequently transferred to the insolvency account.

Debtors

On the company Statement of Affairs, approximately £9,000.00 was listed as being potentially realisable from debtors, specifically in relation to an outstanding revenue grant application for core funding for the 2015/16 financial year. The company had received a Letter of Offer in respect of same on 15 February 2016. However, the Department of Health, Social Services and Public Safety subsequently provided written confirmation that the grant would not be payable as the company was insolvent and could not achieve the objectives for which financial aid had been originally approved.

Other Realisations

There were no further realisations in this case.

3.4. Cost of Realisations

Case Management

A fee of £100.00 was paid in relation to case management.

Bank Charges

The sum of £1.44 has been paid in relation to notified bank charges.

VAT

The Company was not registered for the purposes of VAT and all receipts and payments shown in Appendix 2 are shown net of VAT. Irrecoverable VAT during the Liquidation totalled £907.08.

Other Costs

Other payments made throughout the Liquidation included, advertising costs of £344.26 plus VAT, other professional fees paid to accountancy software company CMI for backups of the company accounts and payroll totalling £150.00 plus VAT.

4. Distributions to Creditors

4.1. Prescribed part

Under the provisions of Section 150A of the Insolvency (Northern Ireland) Order 1989 where a Company has granted a floating charge to a creditor after 27 March 2006 in Northern Ireland, unsecured creditors may be entitled to a dividend in respect of what is known as the 'prescribed part'.

No floating charge was granted by the Company therefore the prescribed part does not apply in this case.

4.2. Secured Creditors

The company had owned a property at 169 University Street, Belfast, which was provisionally valued at £150,000 and subject to a mortgage of £188,000 owed to Danske Bank. The property was sold prior to my appointment and proceeds of sale were paid to the Bank, leaving a shortfall balance of £38,000. Danske Bank were able to prove for the unsecured shortfall balance as a creditor in this case, however no dividend was payable to any class of creditor.

4.3. Preferential Creditors

Preferential creditors in this case totalled £286,000 as per the Statement of Affairs, representing £281,000 owed to the Pension Trust scheme and £5,000 to the Redundancy Payment Service in respect of holiday pay which was due to employees. The employees submitted their claims to the Redundancy Payments Office and I received a final claim of £2,069.76 from the Redundancy Payments Service. However, as explained no dividend was paid in this case.

4.4. Unsecured Creditors

Unsecured creditors' claims included in the Statement of Affairs totalled £93,000. I received creditor claims to the sum of £106,800.73. However no dividend was paid to unsecured creditors.

5. Investigations

I was obliged to submit reports to the Department of Enterprise, Trade and Investment ("DETI") in respect of any person who acted as a Director of the Company during the three years prior to the date of the Liquidation. The requisite returns were prepared and submitted to the Directors Disqualification Unit during my period of office as Liquidator.

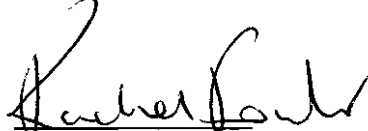
6. Liquidators Remuneration and Expenses

My remuneration was drawn on a time cost basis as approved at the creditors meeting.

I have drawn Fees of £3,226.79 plus VAT throughout the period of the Liquidation from 23 September 2016 to 21st December 2017.

Outlays drawn during my appointment amounted to £827.26.

If any creditor requires further explanation on any aspect of this report please do not hesitate to contact **Rachel Wilson** on **(028) 8775 2990**.



Rachel Fowler
Liquidator

Date: 21 December 2017

APPENDIX 1

Statutory Information

APPENDIX 1

Statutory and Other Information

Full Name:	Gingerbread Northern Ireland
Registered Number:	NI024947
Type of Insolvency:	Creditors Voluntary Liquidation
Appointed Liquidator:	Rachel Fowler CavanaghKelly, 36-38 Northland Row Dungannon, Co. Tyrone, BT71 6AP
Date of Liquidation	23 September 2016
Registered Office Address:	c/o CavanaghKelly 36-38 Northland Row Dungannon Co. Tyrone BT71 6AP
Incorporation Date:	25-Oct-90
Directors at date of appointment:	Jennifer McQuillan Margaret Mary Rafferty
The European Regulation on Insolvency Proceedings:	The EC regulation on Insolvency proceedings will apply to this Liquidation, and these proceedings will be the main proceedings because the Company's centre of main interest is in the UK.

APPENDIX 2

Liquidators Receipts and Payments Account

APPENDIX 2

Liquidator's Receipts and Payments Account to 21 December 2017

	Per Statement of Affairs	Period from 23/09/16 to 22/09/17	Period from 23/09/17 to 21/12/17	Total
RECEIPTS				
Book Debts	9,000.00	-	-	-
Cash at Bank	6,000.00	5,556.83	-	5,556.83
	-	-	-	-
	<u>15,000.00</u>	<u>5,556.83</u>	<u>NIL</u>	<u>5,556.83</u>
PAYMENTS				
Advertising		344.26	-	344.26
Bank Charges		1.44	-	1.44
Office Holder Expenses		827.26		827.26
Office Holder Fees		3,226.79	-	3,226.79
Professional Fees		150.00	-	150.00
Case Management Fee		-	100.00	100.00
Vat Irrecoverable		907.08	-	907.08
		<u>5,456.83</u>	<u>100.00</u>	<u>5,556.83</u>
FUNDS HELD IN LIQUIDATION ACCOUNT		<u>100.00</u>	<u>- 100.00</u>	<u>NIL</u>

APPENDIX 3

Analysis of Liquidators Time and Cost

APPENDIX 3

Liquidator's Time and Cost Analysis to 21 December 2017

HOURS						Time Cost	Average Hourly Rate
Classification of Work	Partner/Director	Managers	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.50			30.38	30.38	1,841.79	60.63
Investigations				11.83	12.33	825.00	66.89
Realisation of Assets				0.17	0.17	10.00	60.00
Trading					0.00		0.00
Creditors	1.00			5.33	5.33	320.00	60.00
Dividend					0.00		0.00
Review					1.00	230.00	230.00
Meetings					0.00		0.00
Special Investigations					0.00		0.00
Specific Costs					0.00		0.00
Total Hours	1.50	0.00	0.00	47.71	49.21	3,226.79	
Total Fees Claimed £	345.00			2,881.79		3,226.79	
Average Rate	125.00 - 260.00	100.00 - 125.00	65.00 - 100.00	45.00 - 65.00			

Category 1 Disbursements

Amount £

Advertising	359 66	4,054.05
Royal Mail Re-Direction	425 00	
Swearing Fee	5.00	
Mileage	37 60	

827.26

Standard Activity

Examples of Work

Administration & Planning

Case Planning
Administration Set up
Appointment Notification
Maintenance of Records
Statutory Reporting
Cashiering

Investigations

SIP 2 review
Directors Disqualification Unit Reports
Investigating Transactions

Realisation of Assets

Identifying, securing, insuring goods
ROT
Debt Collection
Property / Business Asset sales

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with Creditors
Creditor's claims including employees

APPENDIX 4

Notice of Final Meeting

APPENDIX 4

Notice of Final Meetings

In the Matter of

THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989

And

**GINGERBREAD NORTHERN IRELAND
(IN CREDITORS VOLUNTARY LIQUIDATION)
(Company Number NI 024947)**

NOTICE IS HEREBY GIVEN pursuant to Article 92 of The Insolvency (Northern Ireland) Order 1989 that a final meeting of the members of the Company will be held at Cavanagh Kelly, Chartered Accountants and Licensed Insolvency Practitioners, 36 - 38 Northland Row, Dungannon, Co. Tyrone, BT71 6AP on 5th February 2018 at 11.00am to be followed by the final meeting of the creditors at 11.15am for the purpose of having an account laid before them by the Liquidator showing the manner in which the winding-up of the Company has been conducted and property of the Company has been disposed of, and of hearing any explanation that may be given by the Liquidator.

The following resolutions will be considered at the creditors' meeting:

1. That the Liquidator's receipts and payments account be approved.
2. That the Liquidator receives her release.
3. That the books and records of the Company be destroyed by the Liquidator 1 year after her release.

A person entitled to attend and vote at the above meeting may appoint a proxy to attend and vote instead of him.

Proxies, if intended to be used, must be lodged at the address shown above no later than 12 noon on the 2nd February 2018.

Date: 21st December 2017

Rachel Fowler – LIQUIDATOR

APPENDIX 5

Creditor Proxy

**THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989
CREDITORS' PROXY (CREDITORS' VOLUNTARY WINDING-UP)**

**GINGERBREAD NORTHERN IRELAND
(IN LIQUIDATION)**

**NOTES TO HELP
COMPLETION OF FORM**

Please give full name and
address for communication

Name of Creditor

Address

.....

.....

Please insert name of person
(who must be 18 or over) or the
"Chairman of the meeting" (see
note below). If you wish to provide
alternative proxy-holders in the
circumstances that your first
choice is unable to attend please
state the name(s) of the
alternative(s) as well.

Name of Proxy Holder:

1

2

3

Please delete words in brackets
if the proxy-holder is only to
vote as directed (ie. he has no
discretion).

I appoint the above person(s) to be my Creditors
proxy-holder(s) at the meeting of Creditors to be
held on 5th February 2018 or at any adjournment of that
meeting, the proxy-holder is to propose or vote as Instructed
below (and in respect of any resolution for which no specific
instruction is given, may vote or abstain at his/her discretion)

VOTING INSTRUCTIONS FOR RESOLUTIONS

Please delete either words "FOR"
or "AGAINST" to indicate your
voting intentions

1. To vote FOR/AGAINST the Resolution accepting
the Liquidator's Receipts and Payments Account
and Final Report dated 18th December 2017.

2. To vote FOR/AGAINST the resolution that the Liquidator
may obtain his release.

3. To vote FOR/AGAINST the books and records being destroyed
by the Liquidator 1 year after his release.

Any other resolutions which the
proxy-holder is to propose or vote in
favour of or against should be set out
in numbered paragraphs in the space
provided. Continue on
separate sheet if necessary

.....

.....

.....

THIS FORM MUST BE SIGNED_

Signature

Name in CAPITAL LETTERS

Position with creditor or relationship with creditor, or other authority for signing
(eg director/solicitor of the Company)

.....

APPENDIX 6

Member Proxy

**THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989
MEMBERS' PROXY (CREDITORS' VOLUNTARY WINDING-UP)
GINGERBREAD NORTHERN IRELAND
(IN LIQUIDATION)**

NOTES TO HELP

COMPLETION OF FORM

Please give full name and
address for communication

Name of Member

Address

.....
.....

Please insert name of person
(who must be 18 or over) or the
"Chairman of the meeting" (see
note below). If you wish to provide
alternative proxy-holders in the
circumstances that your first
choice is unable to attend please
state the name(s) of the
alternative(s) as well.

Name of Proxy Holder:

1

2

3

Please delete words in brackets
if the proxy-holder is only to
vote as directed (ie. he has no
discretion).

I appoint the above person(s) to be my Members
proxy-holder(s) at the meeting of Members to be
held on 5th February 2018 or at any adjournment of that
meeting, the proxy-holder is to propose or vote as Instructed
below (and in respect of any resolution for which no specific
instruction is given, may vote or abstain at his/her discretion)

VOTING INSTRUCTIONS FOR RESOLUTIONS

Please delete either words "FOR"
or "AGAINST" to indicate your
voting intentions

1. To vote FOR/AGAINST the Resolution accepting
the Liquidator's Receipts and Payments Account
and Final Report dated 18th December 2017.

2. To vote FOR/AGAINST the resolution that the Liquidator
may obtain his release.

3. To vote FOR/AGAINST the books and records being destroyed
by the Liquidator 1 year after his release.

Any other resolutions which the
proxy-holder is to propose or vote in
favour of or against should be set out
in numbered paragraphs in the space
provided. Continue on
separate sheet if necessary

.....
.....
.....

THIS FORM MUST BE SIGNED

Signature

Name in CAPITAL LETTERS

Position with member or relationship with member, or other authority for signing
(eg director/solicitor of the Company)

.....