

Article 80

The Insolvency (Northern Ireland) Order 1989

Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Article 80 of the
Insolvency (Northern Ireland) Order 1989

A.80

For Official Use

To the Registrar of Companies

Company Number

NI031923

Name of Company

Exel Logistics (Northern Ireland) Limited

I ~~We~~
Martin John Atkins FCA CTA FABRP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

give notice that a general meeting of the company was duly ~~held~~/summoned for 28 May 2013 pursuant to Article 80 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 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].

Signed



Date 28 May 2013

Harris Lipman LLP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

Ref: E3304/MJA/MLL

For Official Use

TUESDAY



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COMPANIES HOUSE

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**IN THE MATTER OF EXEL LOGISTICS (NORTHERN IRELAND)
LIMITED - IN LIQUIDATION**

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986


**STATEMENT IN RESPECT OF THE FINAL REPORT TO
CREDITORS DATED 27 FEBRUARY 2013**

This signed statement confirms that there was no variance, modification or any additional statements added to the final draft report dated 27 February 2013

No queries were raised by any of the creditors in this matter following the issuing of the draft final report and therefore the content contained in this report constitutes what was put to the final meeting of creditors.

Dated: 29 May 2013

Signed:



Martin John Atkins FCA CTA FABRP

Licensed as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Liquidator

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

Exel Logistics (Northern Ireland) Limited

From 19 April 2012 To 28 May 2013

S of A

ASSET REALISATIONS

11,896.00	Amounts owed by group undertakings	<u>11,896.00</u>
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11,896.00

DISTRIBUTIONS

12,500.00	Ordinary Shareholders	<u>11,896.00</u>
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(11,896.00)(604.00)NIL

Dividend information

Preferential debts	Nil
Unsecured debts	Nil
Returns to contributories	95.17p per 1 ordinary share

Fee information

Fees fixed by time properly given by the Liquidator and his/her staff

- (1) Assets, including None shown in the statement of assets and liabilities and estimated to be of the value of Nil have proved to be unrealisable
-

- (2) Amount paid into the Insolvency Account in respect of

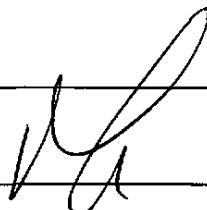
- (a) Unclaimed dividends payable to creditors in the winding up £ Nil
- (b) Other unclaimed dividends £ Nil
- (c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company £ Nil

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

Dated

29-05-13

Signed by the liquidator



Name & Address

Martin John Atkins FCA CTA FABRP
Harris Lipman LLP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

our ref
your ref
date
please reply to:

MJA/MLL/E3304

27 February 2013

Michael Levene

**HARRIS
LIPMAN**

2 Mountview Court
310 Friern Barnet Lane
Whetstone London N20 0YZ
tel: 020 8446 9000
fax: 020 8446 9537
DX: 132890 Whetstone 2
e-mail: mail@harris-lipman.co.uk
website: www.harris-lipman.co.uk

TO THE MEMBERS

Dear Sirs

EXEL LOGISTICS (NORTHERN IRELAND) LIMITED - IN LIQUIDATION

I refer to my appointment as Liquidator's of the above-named company.

The administration is to all intents and purposes complete and it is now appropriate that I convene the final meeting of members.

This is the final report ("the report") in this matter for the period to 19 April 2012 to 19 February 2013, which should be read in conjunction with my previous report.

1. Liquidator's progress during the period of this report

The only asset disclosed in the Declaration of Solvency was an intercompany debt of £11,896.00.

Administrative matters

The intercompany debt was distributed in specie on 19 February 2013 by way of a first and final dividend of £0.9517 per share, totalling £11,896.00.

I have complied with obligations imposed by statute and my regulatory body which include, but are not limited to, the submission of returns to Companies House, HM Revenue and Customs and specific penalty bonding.

2. Liquidator's remuneration

At the meeting of members held on 19 April 2012, my remuneration was agreed on a fixed fee basis, in the sum of £2,000.00.

For your information, the charge out value of time costs in attending to matters arising in the Liquidation during the period to which this report relates presently amounts to £4,876.50 made up of 15.70 hours at an average charge out rate of £310.57 per hour.

The balance of my fees are irrecoverable and have been written-off.

Chartered Accountants

Harris Lipman LLP is a limited liability partnership registered in England & Wales. Registered Number: 0C311167.
Registered to carry on audit work in the UK and regulated for a range of investment business activities by The Institute of Chartered Accountants in England & Wales.
A list of Members' names is open to inspection at our Registered Office: 2 Mountview Court, 310 Friern Barnet Lane, London N20 0YZ

 **UK200Group**
independent quality assured professionals

I attach at Appendix 1 a breakdown of the time costs between the grades of staff allocated to this case, which includes details of the current charge out rates of myself and my team who have been and will be dealing with the Liquidation.

3. Liquidator's expenses

No payments have been made from the estate during the period of this progress report.

I have incurred expenses in respect of search fees of £5.00, statutory advertising of £389.51 and specific penalty bonding of £25.00 but which have not been paid from the estate due to a lack of funds.

These costs will remain unpaid and will be borne by Harris Lipman LLP.

A statement with regard to my disbursements recovery policy is attached at Appendix 2.

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at:

<http://www.harris-lipman.co.uk/r3-insolvency-guides.htm>

Please let me know if you do not have access to the internet and would prefer a hard-copy of this guide.

4. Abstract of the Liquidator's receipts and payments

I attach at Appendix 3 an abstract of my receipts and payments for the period of this report from which you will note there were no receipts and payments during my administration.

There will therefore be no cash return to the members. As previously mentioned, an in specie distribution totalling £11,896.00 was declared and paid on 19 February 2013.

5. Return to creditors pursuant to Section 176A

The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15th September 2003.

As there are no relevant floating charges, the provisions of Section 176A do not apply in this matter.

6. Members' right to information

You are reminded that, under Rule 4.49E of the Rules, you may make a request for further information regarding my remuneration and expenses. Any such request must be in writing and should be made within 21 days of receipt of this report. Where the request is made by an unsecured creditor, it must be supported by at least 5% in value of the unsecured creditors.

If the information requested is either prejudicial to my conduct of this case, might lead to violence against any person, may be confidential or the costs of preparing the requested information would be excessive, I may not be obliged to provide it.

I would also remind you that you may make an application to the Court under Rule 4.148C of the Rules in respect of any information provided following such a request, or my failure to provide same, after 14 days of my receipt of that request.

The application to Court must be supported by members with at least 10% of the total voting rights of all members entitled to vote at a general meeting, and notice of the hearing must be given to me 14 days before the hearing. The costs of the application must also be paid by the members making the application.

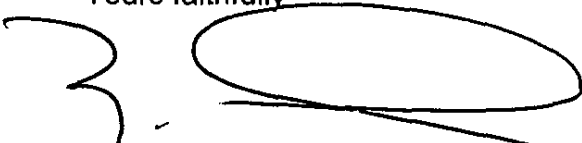
Copies of the relevant Rules are attached at Appendix 4 for your ease of reference.

7. Final meeting

Formal notices of the final meeting, which will be held at 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ on 27 May 2013 will be circulated in accordance with Section 94 of the Insolvency Act 1986 shortly, for the purpose of considering this draft report, questioning me with regard to my conduct of this matter and for me to obtain my release.

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact me.

Yours faithfully



pp

Martin John Atkins FCA CTA FABRP

Licensed as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Liquidator

APPENDIX I

TIME CHARGE OUT SUMMARY

	HOURS	TOTAL £
Partner	2.60	1,159.00
Senior Manager	11.80	3,482.50
Manager	0.40	100.00
Senior	0.00	0.00
Semi-Senior	0.90	135.00
Junior	0.00	0.00
Support Staff	0.00	0.00
	<hr/>	<hr/>
TOTAL	15.70	£4,876.50
	<hr/>	<hr/>

CHARGE OUT RATE OF INSOLVENCY TEAM MEMBERS

	2012 £ per hour	2013 £ per hour
Partner	315-495	350-525
Senior Manager	295	310
Manager	250	265
Senior	200	210
Semi-Senior	150	160
Junior	100	105
Support Staff	50-100	50-100

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 It is the policy of this firm to account for secretarial staff as an overhead cost. Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £475 per hour and the administrator is £310 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

APPENDIX 2

DISBURSEMENTS RECOVERY POLICY

Category 1 Disbursements

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party are recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

As there have been no realisations in this matter, all such disbursements such as statutory advertising, insurance of assets, search fees and specific penalty bonding have been paid by Harris Lipman LLP.

Category 2 Disbursements

Expenditure incidental to the administration of the insolvent estate, which by its nature includes an element of shared or allocated cost is recoverable with creditor approval.

There have been no 'Category 2 Disbursements' made from the insolvent estate.

Exel Logistics (Northern Ireland) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 27/05/2013

Dec of Sol £		£	£
	ASSET REALISATIONS		
11,896.00	Amounts owed by group undertakings	11,896.00	11,896.00
	DISTRIBUTIONS		
(12,500.00)	Ordinary Shareholders	11,896.00	(11,896.00)
(604.00)			NIL
	REPRESENTED BY		
			NIL

Note:

Appendix 4

Extracts from the Insolvency Rules 1986, as amended

4.49E Creditors' and members' request for further information

- (1) If—
 - (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.
- (2) The period referred to in paragraph (1)(a) and (b) is—
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
 - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.
- (3) The liquidator complies with this paragraph by either—
 - (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information.
- (4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just.

- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.
- (6) This Rule does not apply where the liquidator is the official receiver.

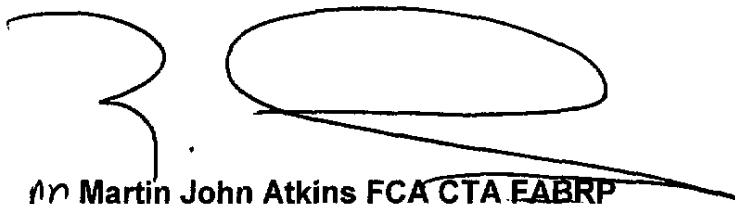
4.131 Creditors' claim that remuneration is [or other expenses are] excessive

- [(1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4).
- (1A) Application may be made on the grounds that—
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.127, or
 - (c) expenses incurred by the liquidator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.
- (1B) The application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4.108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").]
- (2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it shall not do so unless the applicant has had an opportunity to attend the court for [a] hearing, of which he has been given at least [5 business] days' notice [but which is without notice to any other party]. If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly.
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it.
- [(4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge;
 - (b) an order fixing the basis of remuneration at a reduced rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify;
 and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.]
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable [as an expense of the liquidation].

IN THE MATTER OF THE INSOLVENCY ACT 1986
RE: EXEL LOGISTICS (NORTHERN IRELAND) LIMITED

NOTICE IS HEREBY GIVEN pursuant to Section 94 of the Insolvency Act 1986, that a final meeting of the members of the above-named company will be held at the offices of Harris Lipman LLP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ, on 27 May 2013 at 10.30 a.m., for the purpose of having an account laid before them, showing the manner in which the winding-up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Liquidator.

Dated 27 February 2013

A large, stylized handwritten signature in black ink, consisting of a large 'M' followed by a series of loops and a long horizontal stroke.

for Martin John Atkins FCA CTA EABRP

LIQUIDATOR

Exel Logistics (Northern Ireland) Limited

INSOLVENCY ACT 1986

PROXY (MEMBERS' VOLUNTARY WINDING-UP)

MEMBER'S PROXY

FINAL MEETING OF MEMBERS

Guidance Notes

NAME OF MEMBER:

Please give full name and address for communication

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 for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternative(s)

NAME OF PROXY FOR MEMBER

1.

2.

3.

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. if he / she has no discretion.

I appoint the above person to be my/the(*) member's proxy holder at the meeting of members to be held on 27 May 2013 or at any adjournment of that meeting. The proxy-holder is to propose or vote as 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

1. To approve the Liquidator's release from office.

***IN FAVOUR/AGAINST THE RESOLUTION**

2. To approve the Report and Accounts of the Liquidator for the 19 April 2012 to date.

***IN FAVOUR/AGAINST THE RESOLUTION**

3. To empower the Liquidator to disposal of all books and records, accounts and documents of the Company (and any such items of his own records as relate to the Company's affairs as he may wish) upon the expiry of the twelve calendar months after the Dissolution of the Company.

***IN FAVOUR/AGAINST THE RESOLUTION**

SIGNATURE

DATE

This form must be signed

NAME IN CAPITAL LETTERS

Only to be completed if the member has not signed in person

POSITION WITH MEMBER OR RELATION TO MEMBER OR AUTHORITY FOR SIGNATURE

.....
(* - Delete as applicable)