

# Return of Final Meeting in a Voluntary Winding Up

# S 94/106

Pursuant to section 94 and 106 of the Insolvency Act 1986

For Official Use

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To the Registrar of Companies and the Accountant in Bankruptcy

Company number

SC286870

(a) Insert name of company

Name of Company

(a) Northburn Holdings Limited

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

I (b)

Keith V Anderson of mlm Solutions, Forsyth House, 93 George Street, Edinburgh, EH2 3ES.

give notice:

(c) Insert date  
\* Delete as applicable

(d) The copy account must be authenticated by the written signature(s) of the liquidator(s)

1. that a general meeting of the company was duly held on 15 January 2019 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 disposed of and no quorum was present at the meeting.

(e) Delete in members' voluntary winding up

~~2. that a meeting of the creditors of the company was duly \*~~held on~~/summoned for~~ (c) pursuant to section 106 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~~/no quorum was present at the meeting].

Signed



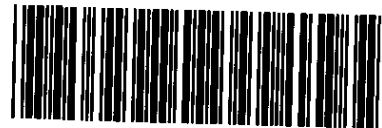
Date 18 January 2019

Presentor's name  
address and  
reference (if any)  
Northburn Holdings Limited  
Keith V Anderson  
mlm Solutions  
Forsyth House  
93 George Street  
Edinburgh  
EH2 3ES

For Official Use  
Liquidation Section

Post Room

SATURDAY



SCT

\*S7XH0BQZ\*

19/01/2019

#144

COMPANIES HOUSE

**Liquidator's Statement of Account in a Voluntary Winding Up****Name of Company: Northburn Holdings Limited****From 09 September 2016 to 04 December 2018**

S of A £		From 9/09/16	
		To 04/12/18	
<b>ASSET REALISATIONS</b>			
	Tax Refund	8,683.27	
544,900.00	Cash at Bank	376,277.07	
	Bank Interest Gross	0.18	
195,000.00	Directors Loans	357,222.00	
	Furniture & Equipment	624.00	
739,900.00			742,806.52
<b>COST OF REALISATIONS</b>			
	Specific Bond	(245.00)	
	Office Holders Fees	(3,500.00)	
	Storage Costs	(50.00)	
	Statutory Advertising	(303.94)	
	Bank Charges	(20.18)	
	Professional Fees	(9,759.59)	
	INSOLV - Case Fee	(110.00)	
NIL			(13,988.71)
<b>UNSECURED CREDITORS</b>			
(40,000.00)	HM Revenue & Customs	(493.00)	
(40,000.00)			(493.00)
<b>DISTRIBUTIONS</b>			
	Ordinary Shareholders	(728,324.81)	
			(728,324.81)
704,900.00			0.00

- (1) Assets, including 0  
shown in the statement of assets and liabilities  
and estimated to be of the value of £ NIL  
have proved unrealisable
- (2) State amount 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 Liquidators think desirable

Dated

18 January 2019

Signed by the liquidator



Name & Address

Keith V Anderson  
mlm Solutions  
Forsyth House  
93 George Street  
Edinburgh  
EH2 3ES



**Northburn Holdings Limited  
In Members' Voluntary Liquidation  
("the Company")**

**Report to the Final Meeting of Members**

**Northburn Holdings Limited In Members' Voluntary Liquidation ("the Company")**

**1. Introduction**

As you are aware, I was appointed Liquidator at the Meeting of Members on 9 September 2016.

**2. Receipts and Payments**

A copy of my Receipts and Payments Account for the period 9 September 2016 to 4 December 2018 is attached at Appendix I.

**3. Asset Realisations**

**Cash at Bank**

Funds totalling £376,277.07 have been received. A distribution in specie of the funds held in the Ulster Bank USD account totalling £45,288.47 was made on 16 September 2016.

**Director's Loan Account**

The Director's Loan Account of £357,222.00 was distributed in specie to the Shareholder.

**Furniture and Equipment**

Furniture and equipment totalling £624.00 was distributed in specie to the Shareholder.

**Tax Refund**

A tax refund of £8,683.27 in respect of a S455 tax refund was received.

No interest was received during the period of the Liquidation.

**4. Creditors' Claims**

Creditors' claims totalling £493.00 were received and paid in full.

**5. Distribution to Shareholders**

Distributions totalling £728,324.81 were paid during the period of the Liquidation including specie distributions of £357,222.00 Director's loan account, £45,288.47 cash at bank, £624.00 furniture and equipment and a cash distribution of £325,190.34.

**6. Liquidator's Remuneration and Outlays**

Attached at Appendix II is a SIP 9 schedule which summaries the time costs accrued in the period 9 September 2016 to 4 December 2018. This shows total time costs of £8,953.50 a total of 47.10 hours at an average hourly rate of £190.10.

A fee of £3,500.00 excluding VAT was drawn in the period of the Liquidation.

**Northburn Holdings Limited In Members' Voluntary Liquidation ("the Company")**

Advertising costs of approximately £92.94 have still to be paid.

**7. Dissolution of the Company**

The Company will be dissolved automatically (cease to exist) three months after details of my release and discharge are filed with the Registrar of Companies.

If you have any queries in relation to the Liquidation please do not hesitate to contact my office.



**Keith V Anderson**  
Liquidator

**Northburn Holdings Limited - In Members Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 09 September 2016 To 04 December 2018**

S of A £		From 09/09/16	From 09/09/16
		To 04/12/18	To 04/12/18
	<b>ASSET REALISATIONS</b>		
	Tax Refund	8,683.27	8,683.27
544,900.00	Cash at Bank	376,277.07	376,277.07
195,000.00	Directors Loans	357,222.00	357,222.00
	Furniture & Equipment	624.00	624.00
<u>739,900.00</u>		<u>742,806.34</u>	<u>742,806.34</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	(245.00)	(245.00)
	Office Holders Fees	(3,500.00)	(3,500.00)
	Storage Costs	(50.00)	(50.00)
	Statutory Advertising	(211.00)	(211.00)
	Bank Charges	(20.00)	(20.00)
	Professional Fees	(9,759.59)	(9,759.59)
	INSOLV - Case Fee	(110.00)	(110.00)
<u>NIL</u>		<u>(13,895.59)</u>	<u>(13,895.59)</u>
	<b>UNSECURED CREDITORS</b>		
(40,000.00)	HM Revenue & Customs	(493.00)	(493.00)
<u>(40,000.00)</u>		<u>(493.00)</u>	<u>(493.00)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary	(325,190.34)	(325,190.34)
	Ordinary Shareholders	(403,134.47)	(403,134.47)
<u>NIL</u>		<u>(728,324.81)</u>	<u>(728,324.81)</u>
<u>704,900.00</u>		<u>92.94</u>	<u>92.94</u>

**REPRESENTED BY**

Current Account

92.94

92.94

  
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**Keith V Anderson**  
**Liquidator**

**Liquidator's Remuneration Schedule**  
**Northburn Holdings Limited**  
**Between 09 September 2016 and 04 December 2018**

Hours							
Classification of work function	Insolvency Practitioner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.30	18.80	4.40	12.70	37.20	6,572.00	176.67
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.20	6.00	0.00	0.00	6.20	1,385.00	223.39
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.50	2.20	0.00	0.00	3.70	996.50	269.32
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>3.00</b>	<b>27.00</b>	<b>4.40</b>	<b>12.70</b>	<b>47.10</b>		
<b>Time costs</b>	<b>975.00</b>	<b>6,212.50</b>	<b>412.00</b>	<b>1,354.00</b>	<b>8,953.50</b>		
<b>Average hourly rate</b>	<b>325.00</b>	<b>230.09</b>	<b>93.64</b>	<b>106.61</b>	<b>190.10</b>		

**Time is charged in 6 minute units**

**Charge Out Rates**

As at 01/01/2017      £325      £285 - £195      £130 - £100      £130 - £70

£

**Outlays: Photocopying, Telephone/Fax      40.00**