

Section 106

Form 4 72

Return of Final Meeting in a
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

04375510

Name of Company

Greenside Property Ventures Ltd

21 We

Nicola Jayne Fisher, Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL

Christopher Herron, Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL

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

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 30 April 2014 pursuant to section 106 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 that ~~the same was done accordingly~~ no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 30 April 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up 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 Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL

The winding up covers the period from 21 December 2010 (opening of winding up) to the final meeting (close of winding up)

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

Signed

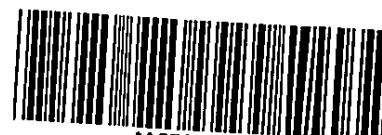
Date

30/04/2014

Herron Fisher
Satago Cottage
360a Brighton Road
Croydon
CR2 6AL

Ref GRE0388/NF/CH/LD

SATURDAY



A20

A37388GI

03/05/2014

#27

COMPANIES HOUSE

Greenside Property Ventures Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 December 2010 To 30 April 2014

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Plant & Machinery	1,000 00	
NIL	Investments	NIL	
Uncertain	Loans	NIL	
NIL	Amounts recoverable on contract	NIL	
27,000 00	Cash at Bank	31,259 25	
	Bank Interest Gross	128 06	
Uncertain	Amount owed by Group Undertakings	NIL	
			32,387 31
	COST OF REALISATIONS		
	Specific Bond	370 00	
	Preparation of S of A	4,000 00	
	Joint Liquidators' fees	7,924 27	
	Anti money laundering check	9 00	
	Corporation Tax	31 69	
	VAT	0 03	
	Stationery & Postage	28 45	
	Statutory Advertising	329 50	
	Bank Charges	62 91	
			(12,755 85)
	UNSECURED CREDITORS		
(498 77)	Trade & Expense Creditors	116 21	
(12,564 00)	Directors	2,963 28	
(80,000 00)	Inland Revenue	15,871 77	
	Customs & Excise	680 20	
			(19,631 46)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(66,162 77)			0.00

REPRESENTED BY

NIL


 Nicola Jayne Fisher
 Joint Liquidator

**Greenside Property Ventures Limited – in Liquidation
Joint Liquidators' Final Report to Members and Creditors**

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The joint liquidators' objectives at the commencement of the liquidation were to realise the assets with a view to making a distribution to the non-preferential unsecured creditors. No specific staffing issues were identified.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 21 December 2010 to 30 April 2014 is attached at Appendix I. Estate funds were banked in a designated client account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

ASSETS

Plant and Machinery

The Statement of Affairs was uncertain as to how much the Plant and Machinery would realise. The assets were sold on 5 September 2011, along with any benefit from the loans (see note below), to Grant Property Services Limited, an associated company, for a total of £1,000 plus VAT.

Loans

The company had loaned money to

- Viridian, which is in the process of being wound up and has no assets
- Pequena Andraxt, which has lost its sole asset to repay the mortgage
- David Russell, who also cannot repay his loan, we believe he is bankrupt but have been unable to trace an address for him

All the loans, along with the Plant and Machinery, were sold to Grant Property Services Limited on 5 September 2011 for a total of £1,000 plus VAT (see above).

Cash at Bank

The Company's bank account with the Bank of Ireland was closed on 22 December 2010 and the sum of £31,259.25 was received. This was more than anticipated due to £4,194 having been held in a Euro currency account.

Amount owed by Group Undertakings

The investments, loans and amount due from the group undertaking – Collina Limited – and amounts recoverable under contract have proved to be unrealisable.

Bank Interest

Gross bank interest of £128 06 has been received over the duration of the liquidation

LIABILITIES

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies showed that the company has not granted any debentures

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply

Preferential Creditors

The statement of affairs anticipated no preferential claims and, accordingly, no such claims have been received

Crown Creditors

The statement of affairs anticipated a claim of £80,000 owed to HM Revenue and Customs. I have received HMRC's claim of £70,178 74

Non-preferential unsecured Creditors

The statement of affairs included 4 unsecured creditors, excluding HMRC, with an estimated total liability of £13,062 77. I have received claims from creditors totalling £13,056 75. I have not received a claim from 1 creditor with an original estimated claim in the statement of affairs of £209 52

DIVIDENDS

There were sufficient realisations to enable a first and final dividend of 23 59p in the £ to be paid to the non-preferential unsecured on 7 November 2012. No further distributions will be made as the funds realised have been distributed and used for paying the expenses of the administration

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £4,000, plus disbursements, plus VAT for assistance with the statement of affairs producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 21 December 2010. This fee was paid in full from first realisations on appointment and is shown on the attached Receipts and Payments account at Appendix I.

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 21 December 2010 to be drawn on a time cost basis. My total time costs to 30 April 2014 amount to £9,586 50, representing 49 75 hours' work at an average charge out rate of £192 69 per hour, of which £409 50, representing 2 10 hours' work, was charged in the period between 20 December 2013, the date of my last report, and today, at an average charge out rate of £195. I have drawn total time costs of £7,924 27, of which £0 17 was drawn in the period between 20 December 2013, the date of my last report, and today. I will not recover any further time costs in this matter.

A schedule of my time costs incurred to date is attached as Appendix II.

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Advertising for creditors for dividend purposes
 - Collating and agreeing creditors' claims
 - Calculating and paying a first and final dividend to creditors
- 4 Investigations
 - Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act

5 Realisation of Assets

- Liaising with agents regarding the sale of company assets and assignment of the loans
- Liaising with the company's bank regarding the closure of the company's account
- Investigating the position with the group undertaking

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals are available at the link www.herronfisher.co.uk/links.htm Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the after April 2010 version. A hard copy can be obtained on request from the address on the front page.

JOINT LIQUIDATORS' EXPENSES

My total expenses to 11 November 2013 amount to £736.95, of which £nil was incurred between 20 December 2013, the date of my last report, and today. These have been paid in full and are shown on the attached Receipts and Payments account at Appendix I.

It was not necessary for me to instruct any agents or professional advisers in this matter.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

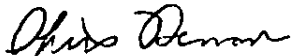
SUMMARY

The winding up of the company is now for all practical purposes complete and HMRC has confirmed they have no objection to the case being closed. Therefore, I am now able to summon final meetings of the company's members and creditors to receive my final report and seek my release as Joint Liquidator.

Creditors should note that if I obtain my release as joint liquidator at the final meetings of members and creditors on 30 April 2014, my case files are placed in storage thereafter. If creditors have any queries they are asked to contact Laura Devine on 01323 723643 before the meetings are held.

At Herron Fisher we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to The Partners at Herron Fisher, Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL. This will formally invoke our complaints procedure and we will endeavor to deal with your complaint swiftly.

Most disputes can be resolved amicably, either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may telephone 0845 602 9848 – calls are charged at between 1p and 10 5p per minute from a landline, for mobiles, between 12p and 41p per minute if you're calling from the UK.



" NICKY FISHER
Joint Liquidator

**Greenside Property Ventures Ltd
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 21/12/2010 To 20/12/2013 (£)	From 21/12/2013 To 30/04/2014 (£)	Total (£)
Plant & Machinery	Uncertain	1,000 00	0 00	1,000 00
Cash at Bank	27,000 00	31,259 25	0 00	31,259 25
Bank Interest Gross		128 06	0 00	128 06
		32,387 31	0 00	32,387 31

PAYMENTS

Specific Bond		370 00	0 00	370 00
Preparation of S of A		4,000 00	0 00	4,000 00
Joint Liquidators' fees		7,924 10	0 17	7,924 27
Anti money laundering check		9 00	0 00	9 00
Corporation Tax		27 89	3 80	31 69
VAT		0 00	0 03	0 03
Stationery & Postage		28 45	0 00	28 45
Statutory Advertising		329 50	0 00	329 50
Bank Charges		62 91	0 00	62 91
Trade & Expense Creditors	(498 77)	116 21	0 00	116 21
Directors	(12,564 00)	2,963 28	0 00	2,963 28
Inland Revenue	(80,000 00)	15,871 77	0 00	15,871 77
Customs & Excise		680 20	0 00	680 20
		32,383.31	4 00	32,387.31

Net Receipts/(Payments)	4 00	(4 00)	0 00
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MADE UP AS FOLLOWS

0.00	0 00	0 00
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// Nicola Jayne Fisher
Joint Liquidator

Company number: 04375510

In the matter of the Insolvency Act 1986

GREENSIDE PROPRTY VENTURES LIMITED - IN LIQUIDATION


**NOTICE OF THE
FINAL MEETINGS OF THE COMPANY AND ITS CREDITORS
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**

Notice is hereby given, pursuant to section 106 of the Insolvency Act 1986, that the final meeting of the company and the final meeting of creditors of the above named company will be held at Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL on 30 April 2014 at 10am and 10 15am respectively, for the purpose of laying before the meetings an account showing how the winding up has been conducted and the company's property disposed of and hearing any explanation that may be given by the joint liquidators and to determine whether the joint liquidators should have their release

A member or creditor entitled to attend and vote at either of the above meetings may appoint a proxy to attend and vote instead of him or her. A proxy need not be a member or creditor of the company.

Where a proof of debt has not previously been submitted by a creditor, any proxy must be accompanied by a completed proof.

Signed


NICKY FISHER
Joint Liquidator

Dated 21 February 2013

Proxy (Creditors' Voluntary Winding Up)

* Insert the name
of the company

GREENSIDE PROPERTY VENTURES LIMITED
(IN LIQUIDATION)

And

IN THE MATTER OF THE INSOLVENCY ACT 1986

Notes to help completion
of the form

Please give full name
and address for
communication

Name of creditor/shareholder _____

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 alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

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

I appoint the above person to be my/the creditor's/shareholder's proxy-holder at the meeting of creditors/shareholders to be held on 30 April 2014, 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 as
appropriate

1 That the joint liquidators be granted their release **ACCEPT / REJECT ***

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 below
paragraph 1. If more room is
required please use a
separate sheet to be
attached to this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the
creditor/shareholder has not
signed in person

Position with creditor/shareholder or relationship to creditor/shareholder or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the joint liquidator or an experienced member of his staff.