

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

08534226

Name of Company

(1) Insert full  
name of company

(1) ONYX TRADING

Limited

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

[I][We] (2) TONY JAMES THOMPSON, PIPER THOMPSON, MULBERRY HOUSE,  
53 CHURCH STREET, WEYBRIDGE, SURREY KT13 8DJ

(3) Delete as applicable

(4) Insert date

(5) 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 (3) ~~held on~~ [summoned for]  
(4) 12 10 2015 pursuant to Section 106 of the Insolvency Act  
1986, for the purpose of having an account (of which a copy is attached (5)) laid before it showing  
how the winding up of the company has been disposed of and (3) ~~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 (3) ~~held on~~ [summoned  
for] (4) 12.10 2015 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 of the  
company has been conducted and the property of the company has been disposed of and (3) ~~that~~  
~~the same was done accordingly~~ [no quorum was present at the meeting]

(6) Insert venue of the  
meeting


The meeting was held at (6) Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ

The report covers the period from (4) 18 8 2014 (commencement of winding up)  
to (4) 12 10 2015 (close of winding up)

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

No quorum was present

Signed



Date

12/10/2015

Presenter's name,  
address and  
reference  
(if any)

Piper Thompson  
Mulberry House, 53 Church Street  
Weybridge KT13 8DJ

TUESDAY



A07

\*A4HY8NIO\*

13/10/2015

#123

COMPANIES HOUSE

**APPENDIX A**

**ONYX TRADING LIMITED**  
**(IN CREDITORS VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD 18 AUGUST 2014 TO 12 OCTOBER 2015**

|                        | Per<br>S/A<br>£ | £                  |
|------------------------|-----------------|--------------------|
| <b><u>RECEIPTS</u></b> |                 |                    |
| Bank Account           | 114,633         | 114,596 42         |
| Bank Interest          | -               | 37 98              |
|                        | -----           | -----              |
|                        | <u>£114,633</u> | <u>£114,634 40</u> |

**PAYMENTS**

|  |                    |
|--|--------------------|
| Statement of Affairs Fee               | 5,000 00           |
| Statutory Advertising                  | 365 00             |
| Insolvency Bond                        | 720 00             |
| Dividend to Non-Preferential Creditors | 103,024 40         |
| Liquidator's Remuneration              | 5,525 00           |
|  | -----              |
|  | <u>£114,634 40</u> |

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# **Liquidator's Final Report to Creditors and Members**

**Onyx Trading Limited  
- In Creditors Voluntary Liquidation  
12 October 2015**

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- 1 Introduction
- 2 Progress of the Liquidation
- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidator's Remuneration
- 6 Disbursements
- 7 Creditors' Rights
- 8 Conclusion

## **APPENDICES**

- A Final Receipts and Payments Account
- B Time Cost Analysis

## **1 Introduction**

- 1 1 I, Tony James Thompson of Piper Thompson, Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ was appointed as Liquidator of Onyx Trading Limited (the Company) on 18 August 2014. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The trading address of the Company was Castle Court, 41 London Road, Reigate, Surrey RH2 9RJ.
- 1 3 The registered office of the Company was changed to Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ and its registered number is 08534226.

## **2 Progress of the Liquidation**

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments with a comparison to the Directors' Statement of Affairs values. The bank account realised £114,596, very close to the figure that had been expected.

Further information on the Liquidator's remuneration can be found in section 5 below.

## **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

## **4 Outcome for Creditors**

- 4 1 There were no secured creditors.
- 4 2 There were no preferential creditors.
- 4 3 A dividend of £103,024.40 was paid to non-preferential creditors.

## **5 Liquidator's Remuneration**

- 5 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5 2 My time costs for the period from the date of appointment are £5,525 (exc VAT). This represents 22.1 hours at an average rate of £250 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 5 3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.icaew.com/en/technical/insolvency/creditors-guides](http://www.icaew.com/en/technical/insolvency/creditors-guides).
- 5 4 The firm's policy on charge out rates is as follows -  
Partner £250 per hour  
Support staff £115 per hour

## **6 Disbursements**

6 1 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 are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

We would confirm that this firm does not seek to charge any Category 2 disbursements.

6 2 Category 1 disbursements paid to Piper Thompson are stated in Appendix B.

## **7 Creditors' rights**

7 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

7 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

## **8 Conclusion**

8 1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully

**T J Thompson**  
Liquidator

Enc

**APPENDIX A**

**ONYX TRADING LIMITED**  
**(IN CREDITORS VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD 18 AUGUST 2014 TO 13 AUGUST 2015**

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**PAYMENTS**

|  |                    |
|--|--------------------|
| Statement of Affairs Fee               | 5,000 00           |
| Statutory Advertising                  | 365 00             |
| Insolvency Bond                        | 720 00             |
| Dividend to Non-Preferential Creditors | 103,024 40         |
| Liquidator's Remuneration              | 5,525 00           |
|  | -----              |
|  | <u>£114,634 40</u> |

**APPENDIX B**

**ONYX TRADING LIMITED**  
**IN CREDITORS VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S TIME COST SUMMARY**  
**FOR THE PERIOD 18 AUGUST 2014 TO 13 AUGUST 2015**

| Classification of Work function | Hours worked Appointee | Hourly Rate £ | Time Costs £ |  |
|---------------------------------|------------------------|---------------|--------------|--|
| Administration and planning     | 7 4                    | 250           | 1,850        |  |
| Investigations                  | 2 5                    | 250           | 625          |  |
| Realisations of assets          | 2 4                    | 250           | 600          |  |
| Trading                         | -                      | 250           | -            |  |
| Creditors                       | 9 8                    | 250           | 2,450        |  |
| Total Hours                     | 22 1                   | £250          | £5,525       |  |
| Total Time Costs incurred       |                        |               | £5,525       |  |

Notes            1)      Work undertaken is recorded in units of 6 minutes

**CATEGORY 1 DISBURSEMENTS (PAID TO PIPER THOMPSON)**

|                       |                         |
|-----------------------|-------------------------|
|                       | £                       |
| Statutory Advertising | 365 00                  |
| Insolvency Bond       | 720 00                  |
|                       | -----                   |
|                       | <b><u>£1,085 00</u></b> |

Notes

- 1)      Category 1 disbursements do not require approval by creditors
- 2)      No category 2 disbursements will be charged to the liquidation