

Section 94

The Insolvency Act 1986

Form 4.26 (Scot)

Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Section 94 of the
Insolvency Act 1986

S94

To the Registrar of Companies
To the Accountant in Bankruptcy

For Official Use

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Company Number

SC 225049

Name of Company

Maritime Rescue Institute

I / We

Michael James Meston Reid, 12 Carden Place, Aberdeen, AB10 1UR

give notice that a general meeting of the company was duly held/summoned for 28 July 2016 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 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 11 August 2016

Meston Reid & Co
12 Carden Place
Aberdeen
AB10 1UR

For Official Use

Liquidation Sect

Post Room

WEDNESDAY



S5DJPHUW

SCT

17/08/2016

#374

COMPANIES HOUSE

Ref: MRIM9351/MB

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

Maritime Rescue Institute

From 6 March 2013 To / /

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COSTS OF REALISATION

410,000.00	Sale of buildings: Stonehaven	<u>325,086.66</u>	325,086.66
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SECURED CREDITORS

17,425.00	Due to Chargeholder (1)	16,946.05	
88,850.00	Chargeholder (2)	<u>93,826.14</u>	(110,772.19)

ASSET REALISATIONS

	Furniture & Equipment	1,000.00	
10,000.00	Sale of rescue craft	21,015.93	
200.00	Stock/WIP	NIL	
	Insurance Refund	1,500.00	
	Cash at Bank	28,788.94	
	Funds held by MRI solicitor	3,063.89	
	Proceeds from fundraising lottery	118.40	
	Bank Interest Gross	233.70	
	Trading Surplus/(Deficit)	1,000.00	
	Loss of rent received	7,600.00	
	Legacies and bequeaths	<u>12,159.70</u>	76,480.56

COST OF REALISATIONS

	Liquidator's specific bond of insurance	270.00	
8,000.00	Liquidator's approved remuneration	47,760.00	
500.00	Office Holders Expenses	NIL	
	Vessel repair fees	9,105.36	
	Vessel storage fees : Isle of Wight	6,924.42	
	Cost of asset realisation and security	2,968.00	
100.00	Legal Fees	3,561.00	
8,500.00	Insurance excess	NIL	
	Corporation Tax	1,030.92	
20,000.00	Capital Gains Tax	NIL	
	Funds paid to like minded charities	58,960.00	
3,000.00	Accounts and tax fee	NIL	
	Posts and incidental expenses	28.36	
	Mail re-direction	60.00	
	Statutory advertising	776.45	
	Rents Payable	1,040.00	
	Rates	570.58	
	Insurance of Assets	1,792.03	
22,400.00	PAYE & NI	NIL	
	Travel Expenses	32.40	
	MRI Trading Limited - expenses	<u>10.00</u>	(134,889.52)

PREFERENTIAL CREDITORS

	Employees Holiday Pay	2,204.07	
	Pension Schemes	<u>225.60</u>	(2,429.67)

UNSECURED CREDITORS

22,500.00	Trade & Expense	129,831.97	
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Liquidator's statement of account: Members' voluntary winding up

Maritime Rescue Institute

From 6 March 2013 To / /

25,400.00	Employees	21,138.27	
14,350.00	Loans	NIL	
	HMRC: PAYE	1,566.00	
	HMRC: CT	939.60	
20,000.00		NIL	
			(153,475.84)
169,175.00			0.00

Dividend information

Preferential debts Paid £1 in the £ on claims totalling £2,204.07
 Unsecured debts Paid £1 in the £ on claims totalling £153,701.44
 Returns to contributories n/a

Fee information

Fees fixed by the trustees

9.9% on £401,567.22 realised and 18.5% on £214,865.51 distributed

- (1) Assets, including none shown in the statement of assets and liabilities and estimated to be of the value of n/a have proved unrealisable
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- (2) State amount in respect of:

- (a) Unclaimed dividends payable to creditors in the winding up none
- (b) Other unclaimed dividends in the winding up none
- (c) moneys held by the company in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company none

- (3) Add here any special remarks the Liquidators think desirable:

Dated

11.8.16

Signed by the liquidator

Name & Address

Michael James Meston Reid
Meston Reid & Co
12 Carden Place
Aberdeen
AB10 1UR